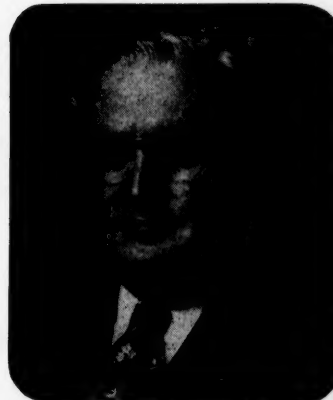


The NATIONAL UNDERWRITER

Life Insurance Edition

***"What ever happened
to Fultz?"***

"You don't brag about him any more!"



HOMER FULTZ

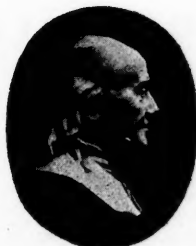
That's right. We haven't talked about Homer Fultz for quite a long time. Too long. Perhaps we should start talking about him again, because he really has been doing all right.

Homer started as a member of the Franklin sales organization in January 1943, after nearly nine years as a supervising department head in the Illinois State Insurance Department.

Here are his earnings for the past six years, as reported by us to the Collector of Internal Revenue:

1943	\$15,501	1946	\$22,744
1944	16,801	1947	28,794
1945	19,031	1948	30,701

Homer is a specialist. Of the 219 sales he made last year, all but sixteen were on one of the Franklin "exclusives"—either the ever-popular *President's Protective Investment Plan* or the amazing new *Junior Insured Savings Plan*. He frankly says that without these highly salable contracts his performance would fall far short.



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$650,000,000.00 insurance in force.

FRIDAY, APRIL 1, 1949

AN EQUITABLE BRIEFCASE
One of a series of advertisements illustrating how a life insurance agent serves his community by selling life insurance.



No Fooling—10,000 Smiles in this one Briefcase!

NED WATSON isn't peddling "A Joke Book Containing 10,000 Laughs." The smiles Ned carries in his briefcase are smiles of satisfaction...and relief. Smiles from people like the 10,000 employees of his city's largest industry who are now covered by Equitable Society Group Insurance.

You see, it's no joke when a man suffers a crippling accident, becomes seriously ill, grows too old to work, or dies suddenly. But it's certainly a relief, when he knows that he and his are protected with Group Insurance...thanks to men like Ned Watson.

Tucked away in that same Equitable briefcase is freedom from worry for fathers of families...com-

fort and independence for men and women who have reached retirement age...future security for hundreds of his fellow townsmen who call on Ned for aid. Men of his stamp have a right to the highest title that can be awarded in a democracy. He's Ned Watson, *Good Citizen*...a man who does much more than his share to make his home town a better place to live in.

That's why Ned wouldn't trade jobs with anyone else in the country. As a member of an honored profession...as a representative of an institution like the Equitable Society, he holds the respect and regard of every one who counts in his community.

LISTEN TO "THIS IS YOUR FBI"

...official crime-prevention broadcasts from the files of the Federal Bureau of Investigation...another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT • ABC Network



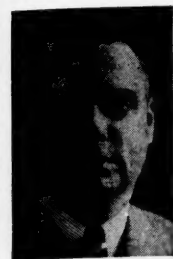
**THE EQUITABLE
LIFE ASSURANCE
SOCIETY
OF THE UNITED STATES**

THOMAS I. PARKINSON, President • 393 Seventh Avenue, New York 1, N. Y.

Whittaker for Disability Plans On State Level

Reviews State Laws and Problems of Hospitalization Cover

NEW YORK—"Politics, and the war born desire for security rather than opportunity on the part of the bulk of the younger segment of the population make essential the passage of disability laws on the state level to forestall federal legislation in that field," Edmund B. Whittaker, vice-president of Prudential, told Risk Research Institute at its meeting here. Speaking before a crowded session attended by 150 members and guests, he reviewed state disability laws and problems of hospitalization insurance.



E. B. Whittaker

A uniform national minimum weekly benefit level would, he said, be an unfair burden on the residents of the wealthier states because employees in the poorer states would frequently get more if unemployed than if they worked. Funds contributed by the wealthier states would be siphoned off by the national pool to subsidize a high rate of unemployment in poorer states, he declared. He doesn't believe a national system would be adopted if disability legislation is enacted at state level and for that reason he said he was anxious to see a good bill go through in New York this year.

The pressing problem in hospitalization insurance is for more hospitals to take care of the sick. If the government goes to work filling that need, by the time the job is done the companies and the Blue Cross will have covered so many people government insurance plans will not be necessary, he said.

Cooperation of Doctors

On surgical benefit programs he does not feel the present position of the companies is as good as in the other coverages. If arrangements can be made with doctors as has been done in Wisconsin, Rhode Island, Massachusetts and Tennessee where they have agreed to accept the policy limits in full payment of their fees, the situation will improve.

To the Rhode Island plan he is unalterably opposed because of its monopolistic state fund character. An employee of a national concern that operates in Rhode Island and elsewhere can collect under both a private and a state program. For that reason, he said, the insurers don't want to write group there. Frequently the state pays claims after employees are back at work. The small difference in benefits when private plans are superimposed on state plans makes them impractical for the private companies to write.

California Plan Problems

There are also some bugs in the California plan, he stated. The state fund has a spurious claim rate of about 55%.

(CONTINUED ON PAGE 22)

Text of NALU Statement on NLRB Case Is Given

President Orr Stresses Retention of Professional Status by Association

THE NATIONAL UNDERWRITER has received from Vice-president Judd C. Benson of the National Assn. of Life Underwriters the following letter:

"In order that the many members of the National Assn. of Life Underwriters who are readers of THE NATIONAL UNDERWRITER may be correctly informed as to the exact status of certain charges filed with the national labor relations board at Atlanta, Georgia, it is respectfully requested on behalf of Mr. Clifford H. Orr, president N.A.L.U., and its board of trustees that you publish the following statement of President Orr as presented to our national council at Miami Beach, Florida, on March 23, 1949.

"I wish to express on behalf of Mr. Orr and our board of trustees thanks for your consideration."

Mr. Orr's statement follows:

Text of N.A.L.U. Statement

"On Sept. 13, 1948, charges were filed with the national labor relations board at Atlanta against some 200 life insurance companies doing business in the United States, alleging that the National Assn. of Life Underwriters is a labor organization within the meaning of the labor relations act. It was further charged that these companies were committing an unfair labor practice in dominating the N.A.L.U. directly and indirectly, through their company associations, the American Life Convention, the Life Insurance Assn. of America and the Life Insurance Agency Management Assn. These charges assert, in effect, that the N.A.L.U. is a 'company union.' Copies of these charges were served upon the N.A.L.U. It is believed that the majority of companies so charged denied these allegations.

"On Dec. 14, 1948, the regional board at Atlanta requested N.A.L.U. to furnish it with certain material and information regarding its activities and relations with the companies and company associations. A letter containing this material and information was delivered personally by Executive Vice-president James E. Rutherford on Jan. 26, 1949, at which time he supplemented this information in an informal conference with personnel of the regional board.

Attitude of Board

"At this conference it became evident that the regional board was seriously considering the issuance of a complaint in its own name, in accordance with its procedure, incorporating the charges. It was also evident if such a complaint were sustained, the effect upon the future course of the N.A.L.U. would be of the utmost seriousness.

"Members of the N.A.L.U. will undoubtedly be surprised to learn that under the broad interpretation of our labor laws the N.A.L.U. can be forced to defend itself against allegations that it occupies a status contrary to its by-laws, contrary to its intentions during its long history and contrary to the goals to which they, as members of a professional association, have so long devoted themselves.

"Nevertheless, the N.A.L.U. is faced with such a reality and the further fact that, if sustained, these allegations will result in an order which would completely disrupt the composition of its

membership and the pursuit of many of its most worthwhile activities.

"Confronted with the seriousness of these possibilities and believing that it would be ill-advised to proceed further without representation by special counsel skilled in the practice of labor laws, the executive committee of N.A.L.U. retained the law firm of Wilson, Branch & Smith, Atlanta, to represent the interests of members of N.A.L.U. and to contest the charges to the utmost. The executive committee action has been ratified by the board of trustees.

Counsel on Hand at Meeting

"In order that this special counsel might better appreciate the status and scope of activities of the N.A.L.U. Messrs. Wilson and Smith of that firm have been in attendance during the deliberations of the board of trustees, various N.A.L.U. committees and the national council held during the mid-year meeting of N.A.L.U. at Miami Beach.

"It is the belief of the trustees and the national council that the charges are without foundation and should be contested to the utmost by every means possible and that the membership should be kept advised of the progress of a matter so vital to their interests.

"It would appear that an attempt is being made to destroy the professional character of N.A.L.U. which has contributed so much to the development of the professional status of the agent."

Larson Lauds NAIC-FTC Parleys

The recent conference between a special committee of the National Assn. of Insurance Commissioners and members of the federal trade commission staff was one of the most constructive steps in recent years looking toward the proper state regulation of the insurance business, Commissioner Larson of Florida, president of the N.A.I.C. told the luncheon session of the Miami sales congress held in conjunction with the National Assn. of Life Underwriters midyear meeting.

As a member of the N.A.I.C. committee he said he could give assurance that similar steps will be taken in the future so as to bring N.A.I.C. and the FTC closer together for a complete exchange of information and closer cooperation. Mr. Larson traced the growth of life insurance operations to their present size and observed that life insurance is democracy at work, that it is operated in the public interest, that it is highly competitive, and that it is in the vanguard of institutions that will help maintain high ideals.

Mr. Larson introduced Commissioner Murphy of South Carolina, who made a brief talk, in which he encouraged agents to get acquainted with their insurance departments.

Executive Vice-president James E. Rutherford of N.A.L.U. introduced Mr. Larson. L. E. McCutchin, manager Gulf Life at Pensacola, was toastmaster. R. B. Walker, New York Life, Hollywood, Fla., general chairman for the N.A.L.U. midyear meeting which preceded the sales congress, introduced those particularly responsible for the success of the local arrangements for both meetings. He also introduced Scott Hough, chairman of the Florida senate's insurance committee.

Rutherford Given Ovation as NALU Ends Midyear Meet

Resolution, Watch Attest Regard for Departing Executive Vice-President

In addition to considering the problems generated by the pending charges against it before the national labor relations board, the National Assn. of Life Underwriters at its midyear meeting in Miami Beach approved a proposal to ask the next convention to vest final elective power in the national council instead of the convention body, as at present; endorsed the National Assn. of Insurance Commissioners group life insurance definition; deleted from the social security committee's report a proposal to endorse the repeal of the Gearhart resolution and added to the report a provision in the recommendations covering social security changes that the maximum benefit on any one wage record should not exceed 80% of the average monthly wage or \$85, whichever is less; and heard from the general agents and managers committee its plans for promoting management training courses in all cities having general agents and managers associations.

The high point of the national council's closing session was a prolonged and enthusiastic ovation for Executive Vice-president James E. Rutherford, who will soon go to Prudential as a vice-president on completion of his service with N. A. L. U. Lester O. Schriver, Aetna Life general agent at Peoria and past president of N. A. L. U., read a resolution paying tribute to Mr. Rutherford in the highest terms, as an able leader and as a friend.

Will Carry Membership Card

"Your expression of friendship touches me so that I can't find words to express my feelings," said Mr. Rutherford in his response. "As long as you permit it I shall carry a membership card in this association." He added that wherever he might be he would watch the association's future with the deepest interest.

Later the trustees presented to Mr. Rutherford a fine gold wrist watch and band, the back of the watch being inscribed with a tribute to Mr. Rutherford. It was the gift of present trustees and others who have served as trustees since Mr. Rutherford became executive vice-president 6½ years ago. Grant Taggard, California-Western States, Cowley, Wyo., who was president when Mr.

(CONTINUED ON PAGE 23)

Atlanta NLRB Transfers NALU Case to Washington

ATLANTA—The regional office of the national labor relations board has had the charges made by Mrs. Nola Patterson reviewed by its local legal department and has decided to refer the matter to the Washington NLRB office for attention. It expected to forward the papers there this week. No decisions have been made and no action taken locally.

Seek Funds for Center Honoring Dr. S. S. Huebner

PHILADELPHIA—A committee of 54 life insurance field men has been organized to sponsor a fund-raising project to finance an insurance center at the Wharton school at University of Pennsylvania in honor of Dr. S. S. Huebner, professor of insurance at the Wharton School and widely known insurance educator. The chairman is A. C. F. Finkbner, general agent at Philadelphia of Northwestern Mutual Life.

The new building will cost at least \$2 million and is designed to replace the present obsolete Logan Hall. The insurance center in the building is expected to cost \$100,000 and will contain faculty offices, conference rooms, motion picture facilities and other visual aids.

"The establishment of such a center," says the committee's announcement, "to carry on Dr. Huebner's work and perpetuate what he has so notably begun, will be the finest kind of a tribute to this modest but tremendously influential teacher. Here, in the very institution where he has taught so long, where he has originated the concepts that have been influential in remolding the profession, where he has been, in effect, the world's greatest insurance educator, the center will stand as a lasting and living tribute to his accomplishment."

Huebner Foundation Survey Notes Insurance Study Is Increasing in Colleges

A monograph published by the S. S. Huebner foundation on the results of a survey by David McCahan and Morris Hamburg of the University of Pennsylvania, shows that the number of educational institutions providing insurance education and the number of students taking insurance courses has increased markedly in the past decade. During 1947-'48, which is the period covered by the survey, 250 colleges and universities offered 853 insurance courses. Enrollment figures were not reported for 145 of these courses, but the combined enrollment for the others was 41,009.

The report contrasts the present level of instruction and that which prevailed in 1938-'39 as shown by a survey published by American College of Life Underwriters. In these representative prewar years there were only 235 institutions reporting 584 courses. Enrollment was 18,249 and reported class hours were 782,137 as compared to insurance class hours in '47-'48 of 1,763,447.

A particular growth seemed to have taken place in general or survey courses which now have an enrollment of 18,498 compared to 6,167 ten years ago. Enrollment in life courses increased from 4,352 to 7,253. There was a decline in actuarial students from 448 to 319. Enrollment in property and casualty courses has increased from 3,215 to 8,468. Insurance law courses have doubled in popularity and social insurance courses show gains.

The survey covered 1,500 institutions above the high school level. It showed that 467 persons are engaged in insurance teaching, all but 160 employed principally in teaching. Of the full-time teachers, only 83 are spending one-half or more of their time teaching insurance subjects, though most of them spend the remainder of their time on related subjects. A continued shortage of trained insurance teachers was noted by the survey authors.

Union Mutual Life has expanded its direct mail program to include giveaways.

There has been a revision of the five most popular letters in the pre-approach series.

N.A.L.U.'s Past-Presidential Songsters



A group of past presidents of N.A.L.U. raise their voices in song: left to right, Charles J. Zimmerman, L.I.A.M.A.; C. Vivian Anderson, Provident Mutual, Cincinnati; Julian S. Myrick, Mutual Life; Lester O. Schriver, Aetna Life, Peoria; O. Sam Cummings, Kansas City Life, Dallas; Grant Taggart, California-Western States Life, Cowley, Wyo.; and Philip B. Hobbs, Equitable Society, Chicago.

Cleveland, Boston Show Notable Feb. Ordinary Gains

For a change some of the large cities climbed back into the plus column in February in the L. I. A. M. A. comparisons of national ordinary business this year and last. Cleveland took the lead with a gain of 19% in February while Boston gained 12% over February, 1948. Boston was ahead for the first two months of the year with a 3% rise. The large cities fared as follows:

Chicago, -6% for February and -16% for the first two months; Cleveland, 19 and -7; Detroit, -2 and -14; Los Angeles, -5 and -17; New York, 0 and -14; Philadelphia, 7 and -6; St. Louis, 5 and -9; Boston, 12 and 3.

Another change in pattern was the leadership in February gain by a heavily populated state, New Jersey which was 22% ahead of February, 1948. Alabama production was up 21% in February and Vermont showed a 17% rise. New Jersey also led in percentage gain for the first two months with an 8% percent rise and Delaware followed with a 6% increase.

Recommends Insurance to Better Press Relations Job

A great deal of what the public learns of insurance service performance depends upon an energetic press staff and even more upon a lenient company censorship, according to Walter E. Schneider, director of press relations and advertising of the Institute of Life Insurance. Mr. Schneider spoke at the Mutual Insurance Advertising & Sales Conference of American Mutual Alliance at Buffalo.

In any business there should be nothing to hide from the public, he declared. Timidity about giving facts for publication is one barrier that must be hurdled by business leaders if they want to appear favorably in the public eye. Good public relations can bring out the news of daily operations of a company that are of general public interest. Mr. Schneider said the business should want these facts known and the public wants to know them.

Entertainment Program Listed for ALC Regionals

Paul C. Buford, president of Shenandoah Life, and Virginia state vice-president of American Life Convention, will act as host at the regional meeting of A.L.C. to be held April 19-20 at Hotel Roanoke, Roanoke, Va. He will also be host at a cocktail party to be given by the company the evening of April 19.

At the Kansas City regional meeting scheduled for April 27-28 at the Muehlbach hotel the hosts will be A.L.C. President W. E. Bixby, president of Kansas City Life, W. T. Grant, chairman of Business Men's Assurance, a past president of A.L.C., W. Ralph Jones, president and actuary of National Fidelity Life, O. R. Jackson, president of Postal Life & Casualty, and C. M. Howell, Jr., president and general counsel of Pyramid Life. They will also be hosts at a buffet dinner the evening of April 27 at the Kansas City country club.

Advance registrations for both meetings indicate a large attendance. As is customary at these meetings, no formal programs are arranged, the entire period being given over to open discussions of topics of current interests.

C. O. Pauley, managing director of H. & A. Underwriters Conference, and Mrs. Pauley were guests last week of Alton Sanders, general agent of Great Northern Life at Atlanta. They attended a meeting of Atlanta A. & H. Assn. at which current trends of social legislation were discussed.



WHO SAID INTANGIBLE?

To new and prospective underwriters who are troubled by doubts rising from a conception of life underwriting as selling intangibles, put it out of your mind now, permanently!

You as a professional underwriter offer the most highly diversified and universally desired line of tangible goods of any type of salesman in America.

Is a comfortable home intangible? Or a college education, or the things which a guaranteed income after age 65 will buy? Is \$150.00 paid regularly each month to a widow and her children intangible?

Underwriter, let no man ever tell you that you are selling intangibles.

Insurance in Force — February 28, 1949 — \$399,976,812

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE

Run-Off Required in Prudential Poll: UOPWA Ran Second

A run-off election will be required to determine the union which will represent 14,660 Prudential industrial agents in collective bargaining negotiations with the company. Results compiled by the New York regional office of the national labor relations board failed to show a majority for any of the three candidate unions.

United Office & Professional Workers of America, which predicted a clear victory for itself in pre-election forecasts, got 4,540 votes and ran second to National Federation of Insurance Agents Council, AFL, which received 5,337. An independent union, International Union of Life Insurance Agents, received 3,149 votes. There were 200 votes for no union. A total of 13,499 votes were cast of which 152 were void and 193 challenged.

The NLRB will soon name the date for the run-off election, which must be held by May 26. Participating in it will be UPOWA and the AFL union.

Compilation Error Boosted Disability. Annuity Losses

The disability loss figure for Travelers and for all companies was overstated by some \$4 million in the article and tabulation on the disability and annuity experience in the March 11 issue. Also the annuity figures were out of line by nearly \$2 million.

This was due to the fact that the bottom line of the first tabulation in the gain and loss exhibit in Travelers statement was not line 18, "Net gain from insurance" but was a supplemental item, 18A, "Net gain from insurance after change in valuation basis," line 18 being next to last. THE NATIONAL UNDERWRITER compiler, in taking off the figures of the various companies failed to note that the bottom line in the Travelers statement was not the same as in the other companies' statements and took off the wrong figures for Travelers.

This resulted in Travelers net loss in surplus due to disability, after change in valuation basis, being shown as \$9,406,801 when it should have been \$5,246,740. Because of this the aggregate loss for all companies due to disability was shown as \$7,855,765 when it should have been \$3,695,704.

For the same reason, Travelers loss in surplus due to annuities, after change in valuation basis, was shown as \$2,994,999 whereas the correct figure was \$1,134,036. Hence, instead of an aggregate loss of \$559,942 on annuity business, after change in valuation basis, the companies listed had a gain of \$1,301,021.

At N.A.L.U. Meet



Enjoying Florida's sunshine at the N.A.L.U. midyear meeting: Laurence F. Lee, president of Peninsular Life, and Holgar J. Johnson, president of Institute of Life Insurance.

Florida Hosts and Weather Made NALU Midyear Memorable Event

The Florida hosts' hospitality and the Florida sunshine served as appropriate and effective antidotes to any gloom that might otherwise have prevailed because of the uncertainty as to the future that the National Assn. of Life Underwriters faces because of the charges pending against it in the National Labor Relations Board at Atlanta.

The local committees headed by general chairman R. B. "Tilly" Walker, New York Life, Hollywood, left nothing undone to see that everyone had a marvelous time. Mr. Walker is national committeeman of the Florida association.

By holding the national council sessions on successive mornings instead of running them all day, two afternoons were left open for the entertainment program arranged by the hosts. The first afternoon about 200 went on the sightseeing boat trip through the miles of protected waterways in and around Miami Beach. The weather was ideal, the bright sunlight making the scenes look like top-quality Kodachromes. For those who preferred to stay on land, there was a sightseeing bus trip or golf. Also quite a few took advantage of the opportunity to go deep-sea fishing.

Off to the Races

The next afternoon nearly everyone went to the horse races at the Gulfstream race track, where a block of excellent seats in the grandstand was set aside for N.A.L.U. The sixth race was dedicated to N.A.L.U. Executive vice-president James E. Rutherford of N.A.L.U., and Mrs. Walker presented a blanket to the winning jockey, Eldon Nelson.

Immediately after the sixth race the

party returned in buses to the MacFadden-Deauville hotel's pool deck for a cocktail party, following which there was an outstanding water show including spectacular diving acts and aquatic comedy routines.

At the final session of the national council Vice-president Benson, who was presiding in place of President Clifford H. Orr, who was ill, paid special tribute to Mr. Walker, the general chairman, to his co-chairman, B. S. Salberg, Pilot Life, president of the Miami association, and to the state president, L. E. McCutchin, Gulf Life, Pensacola.

Local Committees Do Fine Job

The local committees took care of their roles in masterful style and everything went off with the greatest smoothness. At the luncheon in connection with the sales congress Mr. Walker mentioned particularly the work of Mr. Salberg, W. J. Brown, Mutual Life, registration committee chairman, and Robert Hadcock, Peninsular, co-chairman; Robert W. DePau, Jr., Prudential, sales congress chairman, and B. M. Stewart, Independent L. & A., and E. B. Mooney, Conger Life of Miami, both of whom were especially active on the entertainment committee.

On the opening evening of the week, the officers, the trustees, and past presidents were guests of President Laurence F. Lee of Peninsular Life at a cocktail party.

Portland C.L.U. Elects

Richard H. Atherton, Prudential, has been elected president of Portland, Ore., C.L.U. chapter. Alfred F. Parker, New England Mutual, is secretary.

Lynn P. Sabin, Standard of Oregon, is retiring president.

Sale in a Hospital

John C. Cravens, of our Louisville Agency, was discussing some additional insurance with a policyowner of his. Before it could be written the underwriter had to go to a hospital for an operation.

A few days later the policyowner called at the office to see Mr. Cravens and the situation was explained to him; the applicant went to the hospital to see the agent. Fortunately Mr. Cravens had a rate book and an application with him and the applicant filled out his own papers and paid the first premium.

We have often heard that a good underwriter, wherever he goes, carries his rate book and blank applications, and we know of instances in which an agent, while laid up in a hospital, proceeded to sell to the doctors and nurses.

In this case the motivation of seeing the agent in the hospital seemed to be what was needed to bring forth the pre-payment.

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THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Hyperthyroid Era in Group Sales May Have Passed Peak

With many group men admitting that their writings have fallen off considerably in the last several months, it is beginning to look as if the hyperthyroid sales era of employee coverages which is now in its ninth year has passed its zenith and is wasting down to "normal." Group men, many of whom have had their business weaning in an age of abnormally high sales, are in many instances finding the pace killing slow. If not worried some are at least troubled over mounting sales resistance brought on by saturation, recession and legislatively induced hesitation. They are at a point where they would welcome the sales stimulus of UCD legislation which they saw no need for a year ago.

The slower pace of new group sales is particularly hard on those companies which are relatively new in the field and who consequently depend heavily upon new business rather than revivals and increases. The staffs of large companies which have been a long time at the group business can regard the production slack-off as a break insofar as it enables them to get around to servicing the many accounts on their books to which they have been unable to give adequate attention.

Group men and producers are being familiarized with complaints from enterprises of all sizes and types that their sales are way off. Many firms are laying off workers and even high executives, particularly in non-sales categories. There is nothing the insurance man can do in the face of such objections, because he knows that most of them are legitimate. There is simply not the extra money to spend either for increasing present employee benefits or for installing new coverages. In this period the wait-and-see attitude is held to be the wisest even by employers who have felt only the faintest prickings of recession. There are many other employers who are waiting for labor demands and for the turn of the legislative dice in their states and in Washington.

Layoffs Are Stabilizing

A good part of the layoffs which have been made so far by employers is actually welcome stabilization of personnel for insured firms and for insurers. Many firms have pared off their marginal employees. By doing so they have cost the insurers work and loss of premium, but the employees who remain are of a superior and permanent type that makes good insurance risks. Generally the permanent employees are those for whom employee coverage was taken out in the first place. While the natural tendency for hard pressed firms is to retain older employees armed with seniority, insurance people find that few of them so far have been shortsighted enough to jettison good young employees to the extent that anti-selection sets in.

A considerable splash was caused by Travelers' announcement of an increase from 2% to 2 1/4% in the interest basis for group annuities. That places Travelers in a top bracket as far as group annuity competition goes. There are but a handful of companies in this league and perhaps only three other large ones. Travelers demonstrated a conviction that the trend of interest rates will continue upward. Its move may very well cause other companies engaged in a tougher struggle for business to adopt a similar rate. It may cause companies which have never before aggressively solicited group annuities to revise their attitudes toward this business. A primary step which some will have to take is to offer higher production credits to their group personnel for the production of his business if they are to keep up with the procession.

Program Given for LOMA Meeting

NEW YORK—Life Office Management Assn. has released the program for its spring conference to be held at Look-out Mountain hotel, Chattanooga. The general chairman is Charles H. Bader, vice-president and actuary of Interstate Life & Accident. Following is the program:

Morning, May 23

Welcome, J. Finlay Allen, secretary Home Life of New York, association president, and on behalf of host companies by H. Clay Evans Johnson, president Interstate Life & Accident. "The Operating Budget as a Guide for Management," Frank P. Samford, president Liberty National. "Home Office Operation from the Field Management's Viewpoint," James R. Adams, southeastern division, director of agencies, American National. "Preparing for Administrative Responsibility," Kenneth B. Piper, vice-president Provident Life & Accident.

Discussion and answers to questions. Luncheon.

Afternoon, May 23

Chairman, Morris G. Fuller, executive vice-president State Farm. "The Planning Function in the Small and Medium-Size Company," George C. Boddiger, administrative coordinator Continental Assurance. Procedure Simplification Forum: Participants, Harry L. Archey, Jr., secretary Fidelity Mutual; Jack L. Batchler, secretary Kansas City Life; Alfred Du Plessis, methods and planning department Travelers; Herman Knauss, planning supervisor Mutual Life; Walter Lehmkuhl, secretary Guarantee Mutual; Norris A. Pitt, auditor Washington National; Hess T. Sears, assistant secretary Equitable of Iowa. Open discussion.

Cocktail party followed by banquet.

Morning, May 24

(Chairman to be selected). "Development and Use of a Manual of Organization and Operations," Paul C. Buford, president Shenandoah Life. "A System of Interim Reports for Management," Cecil R. Womble, controller Volunteer State. "The Effect of Layout and Building Facilities Upon Clerical Production," Harold C. Pennicke, consultant New York City. "Elimination of the Premium Receipt," George W. Skilton, comptroller Connecticut General. Open discussion.

Afternoon, May 24

Movie—"Life Insurance Occupations," followed by another movie to be released by Institute of Life Insurance.

Morning, May 24

Industrial Seminar. General chairman, Gilbert C. Clark, executive vice-president Equitable Life of D. C. Session chairman, A. W. Anderson, assistant secretary London Life. Program to be presented by Industrial Insurance Office Methods Committee: "Clerical Work Standards for Industrial Office Productions," Joseph T. Cosby, Jr., assistant manager home office surveys of Metropolitan Life. "Comparative Analysis of Responsibility for Transfers," J. W. O'Connor, assistant secretary John Hancock. "Work Simplification—Industrial Office Records and Reports," Joseph W. Hahn, assistant general manager, and assistant director of district agency service department of Prudential. Industrial insurance office methods and procedures forum conducted by Horace T. Polk, treasurer National Life & Accident Forum participants, Lucian F. Bloodworth, secretary Liberty National; T. L. Montague, Jr., assistant secretary Interstate Life & Accident; Chris Hamlet, secretary Home Security Life; Leonard Mosele, secretary and comptroller American National; Walter S. Beardon, assistant secretary National Life & Accident; John Cummins, manager, industrial policy department Life & Casualty; George Keiser, manager, methods and planning Western & Southern; and Burt Monroe, assistant secretary Commonwealth Life. Afternoon program same as general session.

Conn. Tax Revision Urged

HARTFORD—Connecticut insurers urged the legislature to repeal what they called the discriminatory state tax on interest and dividends of companies chartered in this state.

Company representatives appeared before the finance committee to submit a long-range taxation program providing for gradual elimination of the interest and dividends tax. Under their plan, the tax would be abolished by 1959 without loss of revenue to the state. They said the state tax on premiums,

Introducing N.A.L.U.'s Atlanta Lawyers Retained in NLRB Case



Candid shots at the N.A.L.U. midyear meeting at Miami Beach: left to right, G. Maynard Smith and A. E. Wilson, Jr., of the Atlanta law firm of Wilson, Branch & Smith, which N.A.L.U. has retained as defense counsel in the NLRB case; James B. Hallett, N.A.L.U. general counsel; Harry Gardiner, John Hancock Mutual, New York City, N.A.L.U. treasurer; David B. Fluegelman, Northwestern Mutual, New York City, N.A.L.U. trustee, and Mrs. Fluegelman; Spencer L. McCarty, Provident Mutual, Albany, executive secretary New York State Life Underwriters Assn., and Gordon D. McKinney, N.A.L.U. actuary.

which is gradually producing more revenue, would more than offset the loss of taxation through gradual elimination of the interest and dividends tax.

Chief spokesmen for the companies were Prof. Fred R. Fairchild of Yale and Walter W. Walsh, former state tax commissioner. Insurance Commissioner Allyn also backed the proposal in person. It would put Connecticut insurers on the same cost basis with competing companies throughout the country, he said.

Warns Employers on Union Pension Plan Shortcomings

ST. LOUIS—Many union requests for pensions fail to be realistic because the benefits are not projected as a percentage of payroll in future years and no true picture of the cost can be gained, Hugh A. Logan, life manager at St. Louis for Marsh & McLennan, told the St. Louis insured members' conference of Associated Industries of Missouri. Such projection reduces guess work to a minimum and what inaccuracy remains in the guessing can be comfortably corrected each year without the entire plan becoming deficient, he declared.

Covering All Groups Properly

According to the speaker, unions are naturally prone in their pension planning to omit provision for key men and top executives. Management cannot afford to provide benefits for the organized workers alone as many budgets submitted by unions propose. The pension plan as an aid in reducing turnover is much more important to the employer among his top personnel than among the rank and file, he emphasized. To fail to cover any specific group properly is always a mistake, he stated.

Hold Clinic on Business Insurance at U. of Ill.

The advanced underwriting clinic sponsored by University of Illinois has been tentatively set for Aug. 9-11. It will be devoted to business insurance, with R. W. Osler of "Rough Notes" as chairman. The subject will be handled under the four common classifications of business insurance: Key man, sole proprietorship, partnership, and stock retirement, with perhaps a general summary in one session of the business values group, pension plans, profit-sharing, deferred compensation and credit and collateral uses.

A technical speaker will outline the general application of each subject and tax and legal questions involved, followed by a practical life man who will explain sales techniques of each of the four types of business coverage.



Just a Minute, Please!

Why Not Stand Out From the Crowd?

You, too, can greatly increase your income by becoming our General Agent. Ask us to prove this to you.

Here are just two of many reasons:

1. Money Making Special Contracts*

The Super 22—a "money-back" that is our volume leader

The President's Special—unusual benefits and easy to sell

The Protected Investment Plan—a natural, if there ever was one, with or without coupons.

The Guaranteed Savings Annuity—different and very saleable.

*And, all the regular forms besides.

2. Specialized and Proven Sales Plans

RAYMOND F. LOW, President

AMERICAN RESERVE LIFE
Insurance Company
OMAHA

A QUARTER CENTURY OF SOUND GROWTH



The COLUMBIAN NATIONAL
LIFE INSURANCE Company

BOSTON, MASSACHUSETTS

To Build Good Will

In handling accident and health,
Columbian National Underwrites
the application, not the claim.

BUILT ON INTEGRITY — GROWING ON SERVICE

Case

N. Y. Closing Busy Legislative Year

A number of life insurance bills were still pending in the New York legislature as that body entered the last week of its 1949 session.

The bill amending the insurance law by allowing companies to exclude suicide, insane as well as sane, necessitated by the decision of the supreme court in the John Hancock vs. Franklin case, seemed unlikely to pass. The New York department opposed the bill, stating that it wanted to study the change further.

Both houses passed a bill permitting the superintendent to disapprove policy forms if their issue would be prejudicial to policyholders or if they contained provision which were unjust, unfair, or inequitable.

The bill providing for a \$250,000 assessment against domestic companies based on their securities holdings to finance an increased staff for the N. A. I. C. securities valuation committee was passed by both houses and sent to the governor.

The senate passed a bill to exempt union welfare funds from the insurance law but the measure has not passed the assembly. Both houses have passed a bill permitting the issue of group annuity contracts to labor unions and trustees of labor welfare plans. Before the bill companies were only allowed to issue to unions group life and group A. & H. coverage.

Both houses have passed a bill to amend schedule G of the annual statement. The measure requires the companies to list by name only those employees earning more than \$10,000. At present they must list all those earning more than \$5,000. The 1949 bill authorizes companies to list only total of \$5,000-\$10,000 class employees and the amount paid.

A bill of interest to smaller companies

increases the surplus which can be accumulated from \$500,000, or 10% of assets, to \$750,000 or 10% of assets. Both houses have passed a bill limiting to 5% the amount of company assets which may be invested in obligations of one institution. Formerly there was a 10% limit.

The unauthorized insured process act passed the assembly and was in the senate.

A bill restoring the words "or allowances thereto" to section 213 passed the assembly but has been opposed by the department and is not expected to pass the senate. If it did there was still a possibility that the governor would

veto it. The measure adds other words to the effect that such allowances may be paid upon vouchers signed by the general agent only and that they shall not be considered as compensation. The quoted words were dropped from the law by the 1948 legislature and the change has been objected to by smaller companies operating on a general agency basis. The 1948 change was the subject of much comment at Mahoney committee hearings.

Mutual Trust Life will hold an intermediate training school for 15 selected agents the week of April 4-9 in the LaSalle hotel, Chicago.

J. B. St. John Now Consulting Actuary

John B. St. John, formerly associate actuary of Towers, Perrin Forster & Crosby, has opened an office as an actuarial consultant at Box 57, Penllyn, Pa., and will be available to assist in the actuarial development, operation or revision of retirement plans and other employee benefit plans.

He was with the social security administration and Metropolitan Life before going with Towers, Perrin Forster & Crosby.

ONE OF THE SOUTH'S GREAT LIFE INSURANCE COMPANIES

GROWTH in the SOUTH

Liberty Life is proud of its contribution to the remarkable financial and industrial growth in the Southeastern states. Today, with 879,667 policyowners, 938 life underwriters, and branch offices in 90 Southern cities, the Company has attained a size and strength, as illustrated in its statement, that establishes its reputation for stability.

HIGHLIGHTS FROM 1948

Increase in Policy Reserves
\$4,410,002.00

Increase in Surplus Protection
for Policyholders
\$442,271.47

Increase in Resources
\$5,382,630.10

Increase in Insurance in Force
\$35,403,927.00

INSURANCE IN FORCE
\$364,881,308.00

FORTY-FOURTH ANNUAL STATEMENT December 31, 1948

RESOURCES

BONDS AND STOCKS	\$23,003,186.23
MORTGAGE LOANS	13,817,620.55
INSURED INVESTMENT SHARES	165,000.00
POLICY LOANS	1,338,890.77
REAL ESTATE	306,024.23
CASH	373,340.53
PREMIUMS IN COURSE OF COLLECTION	469,005.15
ALL OTHER ASSETS	197,077.62
TOTAL	\$39,670,145.08

LIABILITIES

POLICY RESERVES	\$33,743,323.00
DEATH CLAIMS DUE AND UNPAID	None
INSTALMENT CLAIM RESERVE	841,636.00
POLICY CLAIM RESERVE	181,329.96
PREMIUMS AND INTEREST	158,000.29
RESERVE FOR TAXES	37,500.00
RESERVE UNDER ANNUITY AND PENSION PLAN	729,873.20
ALL OTHER LIABILITIES (EXCEPT CAPITAL)	186,189.14
CAPITAL AND SURPLUS FUNDS	3,792,293.49
General Contingency Reserve	\$ 600,000.00
Paid-in Capital	1,000,000.00
Surplus Funds	2,192,293.49
TOTAL	\$39,670,145.08

Organized in 1905



LIBERTY LIFE INSURANCE COMPANY

Home Office: Greenville, South Carolina

BRANCH OFFICES IN 90 SOUTHERN CITIES



It wasn't all hard work at the N.A.L.U. midyear meeting at Miami Beach: Top, Clancy D. Connell, Provident Mutual, New York City, and Julian S. Myrick, Mutual Life, both past presidents of N.A.L.U.; and David B. Fluegelman, Northwestern Mutual, New York City, N.A.L.U. trustee. Below, Leon Cornell, Prudential, New York City; Mrs. John P. Costello, and Mr. Costello, who is with Southwestern Life at Dallas.

NLRB Charges Project Nola Patterson Into Role of Industry-Wide Prominence

Until N.A.L.U.'s open acknowledgment of the gravity of the NLRB situation, probably most life insurance men have known little about the activities of Mrs. Nola Patterson of Atlanta except for having heard in a general way that she has been crusading for social security for all agents, vested renewals, and an organization on labor-union lines to represent soliciting agents only and act as collective bargaining agent for them.

Mrs. Patterson is best known through her monthly four-page publication, "Life Insurance Reveille." In this she takes numerous swings at persons, companies, and practices that she doesn't like. Some issues the vitriol runs a little weak but generally there is plenty of good, workmanlike scathing. She is a deft and plausible writer, as well as being a master of sarcasm. Though "Reveille" goes mainly to her sympathizers, there are a number of subscribers who read it just to see what she is up to.

Started With Vested Renewals

Some years ago Mrs. Patterson began campaigning for the cause of vested renewals for agents and then social security coverage. She was a vigorous advocate of greater agent representation on the N.A.L.U. board of trustees and a supporter of the "50-50" proposal that the by-laws should require at least half of the board to be soliciting agents. However, as time went on she began to drop hints in "Reveille" that it might be necessary to form an association outside the N.A.L.U. to push the agents' cause.

But it was not until after the N.A.L.U. Boston convention in 1947 that she definitely started off on the track of promoting a separate organization. She had been elected national committeeman of the Atlanta association a couple of years before and the Boston meeting would have been the final convention of her term as national committeeman. She had been endorsed by the Atlanta association's board of directors for N.A.L.U. trustee but the Atlanta association's membership subsequently endorsed Charles J. Currie, manager of Mutual Life. When Mrs. Patterson refused to agree to vote for Mr. Currie at Boston for trustee Atlanta voted to depose Mrs. Patterson as national committeeman and replace her. Mrs. Patterson contended that since no charges had been brought against her she couldn't legally be ousted but Atlanta voted to replace her with H. M. Powell, State Mutual Life. However, he was unable to go to Boston and F. M. Akers, Jr., Prudential, was named delegate.

That was the issue put before the N.A.L.U. credentials committee at Boston. Mr. Akers had the certification of the Atlanta association and the credentials committee held it had no choice but to decide in his favor, since it was not the place of the committee to look behind the certification and determine whether the Atlanta association was right or wrong in issuing it. The decision could have resulted in a time-consuming battle on the convention floor but Mrs. Patterson had agreed to abide by the credentials committee's decision and refrained from appealing it to the convention body.

In promoting her organization of soliciting agents Mrs. Patterson has espoused the union idea but so far hasn't come out with any definite proposal to join any of the recognized labor organizations. Thus far she has apparently preferred to keep the "Life Insurance Field Forces of America," as her organization is called, an independent union, though she has indicated it might be necessary to join one of the national labor organizations to speed up the organization process. No figures have been put out as to the number of paid members in the L.I.F.F.A.

Though Mrs. Patterson is the moving spirit of the L.I.F.F.A. and "Reveille" is its mouthpiece, the titular head

is G. Lawrence Salley, assistant manager Equitable Society, Tallahassee. Just before the N.A.L.U. convention in St. Louis last September he brought charges of unfair labor practice against D. D. Edmunds, Equitable Society's manager at Birmingham, on the ground that Mr. Edmunds interfered with the holding of an organization meeting of Alabama agents of Equitable. Mr. Edmunds denied the charges and Mr. Salley recently withdrew his charges, because, according to Mrs. Patterson, he found he couldn't depend on witnesses to corroborate the charges.

Mrs. Patterson is an agent of Reliance Life. She was previously with State Mutual Life and before that with National Life of Vermont. She is a successful producer in spite of the time she puts in on "Reveille" and her organization. She is a C.L.U. In spite of the tone of many of her "Reveille" pieces there is nothing of the ripsnorter about her manner, either in casual conversation or in a debate in which she is arguing for her most cherished causes.

Recommend Assessment Measure in All States

The subcommittee of the committee on valuation of securities of National Assn. of Insurance Commissioners in reporting on its recent hearings, suggests the adoption by all states of bills modeled on the New York legislation to develop a \$250,000 assessment to finance enlarged operations of the valuation committee.

The subcommittee favors a plan under which the fire and casualty companies would be called upon to contribute but in view of the present urgency it suggests that initially the expenses be met by the life companies.

Consideration will be given to broadening the base of industry participation as the experience develops. The present annual expenses of operating the New York City office of the committee on valuation amounts to \$28,000. Direct placements held by all insurance companies at the end of 1948 totalled 2,396 with their value estimated at \$10 billion.

Heads New Agency

William G. Pierce has been appointed to head a third general agency of



W. G. PIERCE

Fidelity Mutual Life at Philadelphia. After graduating from University of Pennsylvania he was with Philadelphia agencies of Connecticut General, and later Travelers, headed by his father, F. G. Pierce. After serving as a naval officer in the war Mr. Pierce became general agent of Travelers at Philadelphia but in 1947 resumed personal production with New England Mutual and qualified for the 1948 Million Dollar Round Table. He is a C.L.U.

Referendum Is Possible on Washington UCD Law

SEATTLE — Governor Arthur B. Langlie, in vetoing the emergency clause of the new Washington UCD law, left the door open for a referendum. The governor stated specifically that the citizens of the state should not be barred from voting on the issue, if they so desire.

To prevent the law from going into effect, an initiative petition would have to bear 30,000 valid signatures of registered voters. This would mean that the law would not go into effect and the voters would decide the issue at the November general election in 1950. Otherwise it would become effective June 9 and payroll deductions would start July 1.

The possibility of a referendum called a halt to plans of many companies and

agents to begin solicitation of business. To further complicate the picture, no rules and regulations are as yet available to guide those interested in the line. Under the new law, the commissioner of unemployment compensation is empowered to draft suitable rules and regulations.

Jones Milwaukee Speaker

Wesley J. A. Jones, executive secretary of National Assn. of A. & H. Underwriters, will address A. & H. Underwriters of Milwaukee, April 7 on "Picking Up the Pieces."

Arthur W. Wolf, senior methods analyst in the western home office of Prudential, addressed a dinner of Los Angeles Actuarial Club on the functions of the planning department and methods division of his company.

49th YEAR

For forty-eight years the **LIBERTY NATIONAL LIFE INSURANCE COMPANY** has been built on the solid foundation of good management, fair policyholders' service, sound investments and a liberal attitude toward our sales force . . .

LIBERTY NATIONAL
Life Insurance Company
ORGANIZED 1900
BIRMINGHAM, ALA.

THE SATISFIED AGENT— A ULLICO OBJECTIVE

The Union Labor Life Insurance Company knows it can best serve the public interest only with a satisfied Agency Force.

That is why ULLICO takes such pains in providing its agents with a variety of plans and specialized leads.

A satisfied agent means more than satisfactory business.



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Discount Reports That Probe Will Simmer Down

WASHINGTON—Press reports indicating that the congressional investigation of the life insurance industry may simmer down to a small inquiry by a Senate judiciary subcommittee are discounted by sources close to that committee and to Rep. Celler. The latter could not be reached Wednesday morning for comment but it was stated on good authority that he has not changed his view that there should be a broad investigation.

While he originally planned and would prefer an investigation by the House judiciary committee, he finally agreed with Senator McCarran on the plan for an investigation by a joint congressional committee. It is understood he has not agreed to any change in this plan, and insurance observers say they can't imagine his agreeing to such change.

It is reported that representatives of the insurance industry have been advised by their friends in Congress to support the plan for the joint committee investigation. It has been suggested that if there is not such an investigation, the industry will get a tougher investigation by an agency of the House because of Rep. Celler's determination to have such an inquiry. The latter would be stymied by the proposed joint investigation, it is believed. Congressional friends of insurance say the joint investigation would be confined to the life industry and aspects involving the anti-trust laws.

In discussion of the subcommittee's makeup, friends of McCarran declare that there was "no ulterior motive" in his failure to appoint himself to that body. It is pointed out that this failure does not preclude him from ultimately becoming chairman of the proposed joint investigating committee.

In committee circles it is said that McCarran decided to stay off the subcommittee in order to be in a better position than if he went on it. He is thus left with a freer hand, it is said, as regards his future course with respect to the resolution and the proposed investigation.

The special Senate judiciary subcommittee to consider the McCarran resolution for investigation of life insurance was scheduled to hold its first meeting, an executive session, Wednesday.

Insured Dies 7 Hours Before Policy Expired; Widow Paid

Mrs. Winifred McRoberts, widow of Rowland R. McRoberts, Minneapolis grain executive, who purchased the policy in 1916 from Mutual Life, received \$1,042 as proceeds of a life policy which would have gone out of force less than seven hours after her husband died.

Mr. McRoberts ceased paying premiums on the policy in 1924, but under its provisions it was to continue as extended term insurance for \$1,042 for 24 years and 35 days from Dec. 9, 1924.

He suffered a heart attack Jan. 13, 1949, and died at 5:05 p.m. The extended term provision would have expired that midnight—less than seven hours after his death.

Mrs. McRoberts was not aware of the existence of the policy, on which her husband had paid premiums for only eight years, nor did she know about the extended term provision until she found a letter from the company among her husband's papers.

Continue Mahoney Unit

A bill to continue for another year the New York state joint legislative committee on insurance rates and regulation headed by Senator Walter J. Mahoney of Buffalo was expected to pass the New York state legislature this week.

Candid Shots at Party Given by L. F. Lee at N.A.L.U. Midyear



At the cocktail party given by Laurence F. Lee, president of Peninsular Life: left to right, Mrs. Charles E. Cleeton, and Mr. Cleeton, Occidental Life, Los Angeles, Mrs. Carlton Cox, and Mr. Cox, Metropolitan Life, Paterson, N. J. Mr. Cleeton is an N.A.L.U. trustee and Mr. Cox is a former trustee. Miss Ruth Kelley, Manhattan Life, Detroit; Judd C. Benson, Union Central, Cincinnati; James E. Rutherford, executive vice-president of N.A.L.U., and Wilfrid Jones, N.A.L.U. director of publications.



Janus
looked both ways—

for it was his important duty to protect the home and he wanted to be ready for anything.

Today's homeowners don't rely on a two-faced, Roman god for protection. They prefer The Prudential's Mortgage Redemption Riders which—

May be attached at issue to most Ordinary policies, including those rated Special A or B.

Provide mortgage coverage for 10, 15, or 20 year periods. The extra premiums are payable for only 8, 12 and 16 years, respectively.

Pay off the balance of the mortgage if the homeowner dies, in which case his family gets the home free and clear.

Commissions are paid at the same rate as for the basic policy.



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WESTERN HOME OFFICE, LOS ANGELES, CALIF.

Call Issued for Insurance People to Speak on OASI

WASHINGTON—Insurance industry representatives have been notified by the House ways and means committee to appear before it April 4, on the administration's OASI bill. Those notified include all insurance people who have indicated a desire to be heard on the bill, committee sources said. They are: M. Albert Linton, president Provident Mutual Life; R. D. Murphy, vice-president Equitable Society; Judd C. Benson, National Assn. of Life Underwriters; Howard M. Starling, Assn. of Casualty & Surety Companies.

Benson Files Statement

Mr. Benson has already submitted a statement on H.R. 2892, in which he pointed out that all groups are apparently in agreement that "free public assistance benefits," in Titles I, IV, and X and as projected in H. R. 2892, should supplement the contributory "contractual" benefits in Title II and as projected in H. R. 2893. The two bills cannot be considered separately, he said, for it becomes entirely impossible to ap-

proximate the future taxes necessary to provide the benefits suggested in H. R. 2892 without knowing quite accurately the details of "the subsistence level of benefits" to be provided under H. R. 2893.

It should be clearly established, he said, whether the two bills mean to establish the same level of benefits to beneficiaries. H. R. 2892 speaks of benefits to maintain "a minimum standard of economic security." The social security act of 1935, as amended, was designed, he believes, to establish a subsistence level of benefits.

"We believe this is to be the great fundamental concept which Congress must continue to keep in mind," he said. "A subsistence level of benefits is designed to remove beneficiaries from the realm of destitution. At the same time, however, it clearly imposes upon each individual the responsibility to exercise thrift at all times and to assume personal responsibility rather than to rely upon his government, to provide for himself any benefits above the subsistence level. A minimum standard of economic security means to some a system of benefits which would adequately provide for a beneficiary. It is respectfully suggested that no group in the United States is more adequately qualified than are our members to testify that most of our citizens would be quite content to discontinue whatever habits of thrift they may have established if only they could be sure that a benevolent government would make them comfortable."

More Liberal Than England

"Even in England, where extension of social security systems has reached a point where it endangers the economy and integrity of that nation, the leading proponents have never suggested a level of benefits above the subsistence level."

"The proposals regarding disability benefits, both temporary and total and permanent, compel our bringing to the attention of this committee now the importance of overall consideration of the social security program. At the hearings on the other bill, H. R. 2893, we shall discuss these proposals in detail and we sincerely request that no comments we make here regarding disability benefits be construed as either a recommendation or suggestion that the federal government should project itself into responsibility for cash payments to citizens sustaining either temporary or total and permanent disabilities."

Opposed in Table II

"We urge this committee and the Congress, in the event it is concluded to provide these benefits for citizens suffering either temporary or total and permanent disabilities, under no circumstances should these benefits be made part of the contributory OASI program under Title II."

"Temporary disability benefits, if adopted, should be applicable to all citizens and not confined to those covered under Title II. Although the experience of commercial life insurance companies shows that such benefits can lend themselves to proper underwriting plans, nevertheless, costs are high and

administrative procedure to prevent abuse must be extensive and, therefore, very expensive."

Such benefits must be classed as "experimental," he said, and because the worker's contribution for OASI is designated a tax and deducted from payroll, workers look upon those benefits as "contractual rights." One of the pamphlets published by the federal security agency states "Wilbur has a right to old age and survivors insurance because he has earned it!" So long as such benefits have any experimental project they should never be placed where they will be regarded as contrac-

tual rights; otherwise, if the government found it had a "lion by the tail" it would never in time of stress be able to retreat from such an experimental step, Mr. Benson pointed out.

The same reasoning applies to any introduction of total and permanent disability benefits, he warned. These are a hazard unrelated to age and conditions of employment. Sustained as they are without regard to category, they neither lend themselves properly to treatment under Title II nor can the financial and medical requirements of citizens sustaining disabilities lend themselves to treatment by a rigid benefit formula. One

A

Cliff McMillen Concept

That there is no such thing as perfect balance in government, business or individuals. Some lean too far to the left, some too far to the right. In the life insurance business companies and agents may conceivably place too much emphasis on the importance of certain phases of the business; too much emphasis on the things in which they excel.

Clifford L. McMillen
347 Madison Avenue
New York 17, New York

No. 11 of a series—No. 10 appeared last week.

NEW MEXICO STATE AGENCY AVAILABLE

In an aggressive old line southern company

If you have previous General Agency experience and are qualified to select, train, and manage men, you will be interested in what we have to offer.

If you feel that you can qualify for one of the best career contracts in the country, write giving full detailed qualifications, experience and age. All replies held in strict confidence. Address T-89, care The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.



Commissioners Murphy of South Carolina and Larson of Florida, who addressed the luncheon at Miami Beach in connection with the midyear meeting of National Assn. of Life Underwriters and the Miami sales congress.



"WE DECIDED HERE IN GREENSBORO TO TAKE THE R & R COURSE AND GET MORE BUSINESS . . ."

In a letter to Ed Stepp, Director of our Supervised Study Division, W. H. Andrews, Jr., C.L.U., Jefferson Standard Manager at Greensboro, writes:

"I am glad that five of us in our agency have successfully completed the R & R Tax and Business Course. We have all been enthusiastic about it, both as to subject matter and the way it is presented. You, too, have done an excellent job in giving us suggestions which have been most helpful. We have been paying for from 7 to 10 millions of business a year but I felt there was a great deal of business and tax insurance which could be developed if the Underwriter had a knowledge in these fields. Therefore, we decided here in Greensboro to take the R & R Course and get more business. I am glad to say that our men are more interested today than ever before and are writing more of this business because they have more confidence in talking to prospects in the fields of business and tax insurance."

INCREASED KNOWLEDGE,
GREATER CONFIDENCE, ADDED
PRESTIGE, LARGER EARNINGS—
THOSE ARE THE THINGS OUR COURSES ARE
DESIGNED TO CREATE FOR
THE AGENT.



PAUL SPEICHER
Managing Editor

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totally and permanently disabled individual might require expensive hospital and medical care. Another similarly classed might need only rehabilitation.

"We point out to the committee, further, the amazing and alarming correlation between the economic funds of the country and the incidence of total and permanent disability," Mr. Benson continued. "The commercial life insurance companies learned to their sorrow that in times of business recession or depressions the incidence of total and permanent disability is quite alarming."

"In conclusion, we urge at this time with regard to H. R. 2892 what we ask permission to state in further detail with regard to H. R. 2893. All phases of social security are interrelated; the theory of a subsistence level of benefits must not be changed. If Congress should decide to take the experimental chance on disability benefits of any character, provisions for such benefits should in no case be under Title II."

Conduct Coast Regionals

J. Doyle DeWitt, assistant to President J. W. Randall of Travelers; V. T. Dow, secretary branch office administration department, and S. A. Melchar, assistant secretary of the same department, were in Los Angeles this week conducting regional meetings with company representatives.

Postal Opens Albany Agency

Postal Life has appointed Arthur De Moss general agent for Albany and vicinity. He is opening offices in the Ten Eyck hotel.



Above, two from Continental Assurance: Roman M. Vetter, Madison, Wis. and Mary LaBella, Los Angeles. Below, two from Indianapolis: Easley Blackwood, Metropolitan Life, president of the Indianapolis association, and Lucille Pryor, secretary of the Indiana and Indianapolis associations. Besides being a life insurance manager, Mr. Blackwood is the originator of the Blackwood convention in contract bridge.

Dewey Presses for UCD Action

As the New York legislature entered its final week there were indications that Gov. Dewey would call a Republican party caucus to insure full administration support for the Mailler-Condon disability benefits bill.

The New York legislature has passed the sickness compensation bill on a strict party vote.

There was a vertical split among the groups interested in the legislation. Associated Industries of New York, composed mostly of large up-state employers, opposed the bill because of the added cost and contended that the bill saddles employers with a social insurance program not related to employment. Commerce & Industry Assn. of New York City and the labor committee of the state chamber of commerce favored the bill. Proponents of the bill argued that its passage is necessary to avoid federal legislation in the field and that if the legislation were allowed to wait another year, plans even more unfavorable to business may be adopted.

Labor was also divided. The State Federation of Labor AFL supported the bill while the State Congress of Industrial Organizations opposed it. The CIO asked that the cost be paid by the employers with refunds received through unemployment compensation merit rating rebates. The insurance section of New York Board of Trade headed by Mortimer E. Sprague, vice-president of Home Ins. Co., was against the bill.

The life and casualty insurance industry were also split with some segments of both groups in favor of the bill and others opposing it. Theoretically the insurance industry took no stand on the bill other than its opposition to any sort of compulsory legislation.

The New York "Journal of Commerce" editorially supported the bill stating that it was better than legislation which might be adopted in the future, if it were not successful this year.

Holgar Johnson Featured

WASHINGTON—The address at the U. S. Chamber of Commerce annual meeting's organization night dinner, May 3, will be delivered by Holgar Johnson, president of Institute of Life Insurance.

Speakers at the luncheon meeting on

the same day, with the "welfare state" theme, will include Dr. Maurice H. Friedman, Washington physician, on national health insurance, and Nelson H. Cruikshank, director American Federation of Labor social insurance activities, whose subject will be "As I See It," followed by panel discussion.

Mass. Mutual Wary of Office Building Boom

J. Truman Strong, 2nd vice-president of Massachusetts Mutual Life, said that company is "doing everything in our power to discourage another era of office building construction" in his talk at the southern conference of building owners and managers at Atlanta. Mr. Strong said that "we cannot forget the heavy losses taken by all types of investors in office buildings in the early 1930s and the long road you had to follow before the industry recovered." However, T. Heuson Lynch, New Orleans building manager, said that there is a need for new office buildings in some cities, including New Orleans, and it is therefore inevitable that new capital will be found for construction or that large tenants will provide their own office quarters.

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N.W. Mutual Agents Committee Plans Rally

Extensive plans for the annual meeting of the Northwestern Mutual Assn. of Agents at the home office in Milwaukee July 25-27 were put under way at a meeting in Milwaukee of members of the standing committee which is in charge of the meeting, and association officers. Nelson D. Phelps, of the Jamison & Phelps agency, Chicago, is chairman of the committee this year. Plans for the program and events are guided by the desires of the agents as ex-

pressed in answers to questionnaires.

The Northwestern agents' meeting is unique in that it is not a company meeting, but one of the association. Attendance is not restricted to agents making certain clubs. The company participates only to the extent that it is invited to participate by the standing committee, and in providing meeting facilities in the home office and one evening's entertainment at the annual dinner-dance.



Shown, left to right are, Norman R. Hill, Seattle; Loyd Uebele, Chicago, vice-president; William C. Hewitt, Milwaukee, secretary-treasurer; Nelson D. Phelps, Chicago, chairman; Clifford A. Seys, Grand Rapids; Herbert L. Cramer, South Bend, and Sam Pearson, Jr., Kansas City. William J. Snively, Janesville, Wis., association president, was absent due to illness.

Ascribes Security Sales Drop to Private Deals

The New York "Journal of Commerce" deduces that the reason for the \$500 million decline in security sales by underwriting firms in 1948 is the increasing lending by large investors directly to corporate borrowers. The securities and exchange commission report on 1948 showed that underwriters handled 265 stock and bond issues totalling \$3 billion as against 311 offerings in 1947 amounting to \$3,500,000,000, a declining trend effective since 1945. Private placements have been estimated by the SEC in one report at \$2,900,000,000 in 1948 as compared with \$2,200,000,000 in 1947 and \$1,900,000,000 in 1946, according to the Journal. The present trend is expected to continue through 1949, although electric and telephone issues may decline, along with railroad equipment financing.

Guardian Runs School

Nine agents of Guardian Life from southern and midwestern agencies met at the home office for a three-day training conference.

Prospecting, policy contracts and social security were some of the subjects

of discussion at conference meetings, with emphasis placed on the company's "Graph-Estate" method of selling. The conference was officially concluded with a luncheon.

Conference meetings were conducted by F. F. Weidenborner, agency vice-president, Paul E. Van Horn, director of field training, and Warren M. Pace, agency assistant.

Columbian National Names Holden at Baltimore

Columbian National Life has designated Edwin C. Holden, Jr., general agent at Baltimore. Mr. Holden is a member of the Maryland bar. While a trust officer of the Equitable Trust Co. in Baltimore he became a C.L.U. He joined Home Life at Baltimore in 1941.

From 1941 to 1945, Mr. Holden served in the coast guard in Alaska. He then rejoined Home Life, and then became an assistant manager for Prudential in Baltimore. More recently he has been manager of the life department of a Baltimore general insurance firm.

West Virginia legislature has passed a bill calling for a 1% tax on annuity considerations.

D. C. Kills \$37 Million Private Sale of Bonds

WASHINGTON — Following appearance last week of Rep. Celler in opposition before the District of Columbia public utilities commission, that body rejected a proposal of Potomac Electric Power Co., local utility, to sell \$37 million of 3½% debentures to Metropolitan Life, Equitable Society and Prudential without competitive bidding. Metropolitan would have taken \$13 million and Equitable and Prudential each \$12 million.

Criticizing the proposed interest rate on the debentures, the commission said: "The record in this case does not con-

vince the commission that it would be in the public interest to permit the substitution of 3½% debentures for 2% and 2¼% bank notes at this time; or to permit the redemption of 3.60% preferred stock at a premium of \$731,250."

Shanks to Probe N. J. TDB Move

Carroll M. Shanks, president of Prudential, is one of three on a non-partisan commission suggested in a New Jersey lower house resolution named to investigate a profit of approximately \$200,000 made by a New York securities firm on the purchase of \$5 million in New York state housing bonds by the New Jersey state temporary disability benefit fund.

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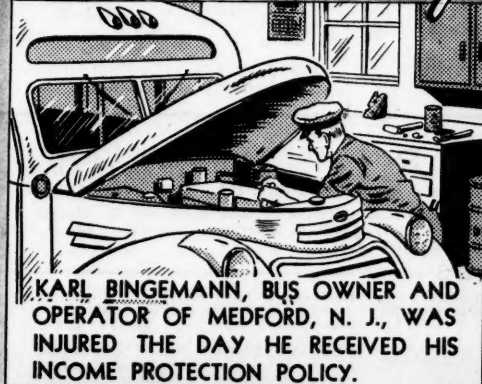
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EDITORIAL COMMENT

A Statement to Read and Study

On the first page of this issue appears the complete text of the statement issued by President Clifford H. Orr of National Assn. of Life Underwriters and presented at the national council meeting last week in Miami Beach. This represents the considered official position of the association. Much thought went into its preparation and it deserves thoughtful reading and study by N.A.L.U. members and all others interested in the association's future activities.

We believe that the statement is a masterful job of summarizing the NLRB situation. This is admittedly difficult to do in such a way that readers will not either toss the whole matter off lightly and wonder why it was necessary to engage top-flight legal counsel or on the other hand take a pessimistic attitude and assume that the worst is sure to happen.

When the Mississippi river goes on a rampage down south, people along its banks turn out in force to watch for danger points that might let the flood waters through the levees in case the river should rise that high. They don't wait till a break-through is on top of them. Nor do they consider they have wasted their time and effort in strengthening the levees should the river recede and their work prove needless.

The N.A.L.U. leadership is doing everything it can to make sure its levees will hold. It would be foolhardy to do otherwise in the circumstances. We believe the N.A.L.U. leaders are to be commended for stating the entire situation so fully and frankly and for emphasizing that the N.A.L.U. is determined to continue its traditional and respected role as a professional organization.

Cut Down the Preliminaries

Although there has been much improvement in the selection and treatment of speakers through the recently increased activity of speakers bureaus and committees, some betterment can still be made by agents' associations. A practice which has justifiably irritated those appearing on programs is the long delay between meal end and the feature attraction.

Some life insurance toastmasters follow the practice of announcers in Madison Square Garden on fight night when practically every past, present, or future champion and contender is intro-

duced while the audience champs at the bit waiting for the main event. These chairmen seem to think it necessary to run a business meeting, call for reports, introduce association officials and visiting dignitaries as well as plug current charity drives, schools, courses or ideas before giving way to the speaker around whom the meeting was built.

By the time the speaker begins, a sizable chunk of the audience has been forced out the door or perhaps under the table. Wouldn't it please both the audience and the speaker if the main talk were moved up closer to the No. 1 spot?

Figures Aren't the Whole Story

An agent quoted by N.A.L.U. Actuary Gordon D. McKinney in the current "Life Association News" puts two major considerations ahead of compensation basis in choosing a company.

This agent said if he were entering the business again he would look into the company's training program and its prospecting and sales aids given agents in helping them place and service business. He would give particular attention to assistance provided in developing programs, business insurance and other plans which require a considerable amount of detailed work on the agent's part. Then he would be interested in the managers or general agents and in the company under whom he would have to work. He would ask

himself if they were qualified and had an inclination to assist him and to see to it that he was a success in the business. Finally he would compare the compensation bases of the respective contracts offered him.

This sort of looking below the surface illustrates what the companies and agents will have to take into account as the compensation question becomes more acute, which it seems likely to do unless living costs fall fast enough to ease the squeeze on agents. There are some who argue that such things as sales helps and type of management shouldn't be taken into account in comparing compensation bases. But obviously these things can be of major importance to an agent, as can such

other considerations as a company's standing with the public.

The difficulty lies in putting a factual appraisal on these impalpable assets. Often highly touted advantages in training, sales aids and the like are just talking points and don't deserve being taken into consideration on the same basis as the cold figures of the agency contract. But where they really amount to something it is idle for critics to write them off as being too trifling to view in the same light as the percentage on renewals, for example. From the wide

variation in commissions currently being paid it is obvious that these non-percentage factors are an important influence in attracting agents and holding them.

Nobody should be taken in by the intangible "extras" that are just window dressing. But it is being equally gullible to pretend that such extras, when they are a definite advantage to the agent, are inconsequential trifles, not worthy to be stacked up against such exact factors as commission percentages.

PERSONAL SIDE OF THE BUSINESS

Benjamin N. Woodson, executive vice-president of Commonwealth Life, recently completed a series of lectures before the student bodies and faculties of nine Louisville high schools.

W. L. Vogler, executive vice-president of American National, has been elected a director of Galveston News Publishing Co.

H. P. Skoglund, president of North American Life & Casualty, has been elected a director of Minneapolis Chamber of Commerce.

Thomas Watters, Jr., New York City insurance attorney, has returned home after an exploratory operation which he underwent a couple of weeks ago. The doctors did not find anything serious, and they are well satisfied with his condition. He expects to spend a few weeks at home before returning to his office.

Lewis H. Mellert of the John A. Ramsay agency of Connecticut Mutual at Newark was guest of honor at a luncheon this week celebrating his 25th anniversary with the company. Home office guests included Vincent D. Coffin, vice-president, and Fred O. Lyter, superintendent of agencies.

Members of the Providence agency of Penn Mutual honored **Walter K. R. Holm**, associate general agent, on completion of his 48th year in the business and his 40th year with Penn Mutual. He was general agent at Providence for Penn Mutual from 1912 until 1929. He is now 78. A son, W. K. R. Holm, Jr., is Providence general agent for Connecticut Mutual.

George L. Harrison, chairman of New York Life, and **Carroll M. Shanks**, president of Prudential, were among the guests at a testimonial dinner to Winston Churchill in New York City.

C. Jameson Williams, superintendent of the mailing room at the home office of Northwestern Mutual Life, has started his 51st year with the company in that department.

Harry J. Syphus, general agent of Beneficial Life at Salt Lake City, has been elected president of Ambassador Athletic Club.

Mr. and Mrs. Arthur Lewis were tendered a surprise party at Newark in honor of Mr. Lewis' 40th birthday and 18th wedding anniversary by his entire agency force. They were presented a bouquet of roses and a large birthday

cake. The next day the agency tendered Mr. Lewis a surprise agency breakfast in honor of his fourth anniversary as general agent for the Pacific Mutual Life in Newark.

Robert C. Newman, perennial production leader of New England Mutual at St. Louis, has qualified for the Million Dollar Round Table for the 26th year.

Earl W. Beebe of Manufacturers Life, was the 1949 Red Cross campaign chairman at San Marino, Cal.

John A. Witherspoon, vice-president and director of agencies of Volunteer State Life, who was in the hospital for observation, is back on the job. Tests were all negative, indicating that he had not suffered a heart attack, as had at first been thought possible.

DEATHS

Guy F. Shanks, chief investigator for the Florida insurance department, died at Jacksonville following a heart attack. He was associated with J. Edwin Larson when the latter was collector of internal revenue and he went with Mr. Larson when the latter became state treasurer and insurance commissioner.

Roy J. Hannah, 41, partner in the Reliance Mutual Life agency in Chicago, was killed in an automobile accident near Woodstock, Ill., in a head-on collision. Mr. Hannah handled the employe insurance for Chicago Motor Coach Co. and had been connected with Reliance Mutual of Chicago since 1945. He was formerly with the motor coach company.

Dr. Otto A. Reinhard, 51, associate medical director of Midwest Life, died of coronary heart disease, a disease in which he specialized. He had been with Midwest Life for 12 years. He had been in Siam with the Siamese public health department and the Rockefeller Foundation from 1924-27.

W. A. Crowder, 53, for more than 16 years Salt Lake City manager of the Bankers Life of Iowa, died of a heart ailment at Phoenix, where he had gone for his health. He was past president of the Utah Life Managers Assn. and Salt Lake Life Underwriters Assn.

John J. Jones, Jefferson Standard's district manager at Columbus, Ga., died

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of a heart attack. He was formerly with Gulf Life.

Lawrence F. Larson, 68, general agent for Northwestern Mutual Life at Portland, Ore., died at Palm Springs, Cal. Mr. Larson was a member of the executive committee of the company's General Agents Assn., and a former president of Life Managers Assn. of Portland. He graduated from Illinois in 1904 and joined Northwestern Mutual. He was general agent in Kansas City from 1916 until 1927 when he took the Portland post.

R. L. O'Brien, 47, actuary for United Fidelity Life, Dallas, died in his office following a heart attack. He had been with the company 23 years.

Says Case Against Edmunds Fell Apart Before NLRB Could Judge Its Merits

The charges of unfair labor practice made against D. D. Edmunds, Alabama manager for Equitable Society, were withdrawn by G. Lawrence Salley, assistant manager Equitable Society, Tallahassee, titular head of the "Life Insurance Field Forces of America," who filed the charges shortly before the National Assn. of Life Underwriters annual meeting last year, according to Mrs. Nola Patterson, Reliance Life, Atlanta, who is associated with Mr. Salley in the L.I.F.F.A.

Thus it was unnecessary for NLRB's regional board, with which the charges were filed, even to consider whether there was anything to the accusations. An item in last week's issue indicated that the board had considered the case and found them to be unsubstantiated. However, the board did give Mr. Edmunds and Equitable, which was also accused, a clean bill of health.

Seek to Block Ohio Bills

A letter has been circulated attacking the Ohio bills which would provide methods for the election of directors and amending the articles of incorporation of mutual life companies. The attack was based on the contention that under the bill's provisions the officers could perpetuate themselves in their posts.

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Trustees in Action at NALU Midyear



General Counsel James B. Hallett, standing left, explains a point to the trustees during the N.A.L.U. midyear at Miami Beach. Others shown, starting at left and going around the table are Ray T. Wright, Provident Mutual, Lawrence, Kan., Richard E. Imig, Sheboygan, Wis., John D. Moynahan, N.A.L.U. secretary, Metropolitan Life, Berwyn, Ill., Judd C. Benson, Union Central, Cincinnati, N.A.L.U. vice-president, James E. Rutherford, executive vice-president of N.A.L.U., Harry Gardiner, John Hancock, New York City, N.A.L.U. treasurer, Simon D. Weissman, Equitable Society, Boston, F. Leroy Garabrant, New York Life, Asbury Park, N. J., David B. Fluegelman, Northwestern Mutual, New York City, and Gordon D. McKinney, N.A.L.U. actuary.

Selection Men Plan for Annual Meet

At the executive committee meeting of the Institute of Home Office Underwriters in New Orleans, plans were discussed for the annual meeting to be held at Edgewater Beach hotel, Chicago, Nov. 10-12.

The president, N. Murray Longworth, United Benefit Life, conducted the meeting.

The following were appointed to arrange details for the meeting: Ordinary case clinic, James Q. Taylor, Northwestern National, and William H. Harrison, Security Mutual; ordinary round table, William H. Neely, Southern Farm Bureau Life; formal papers, Ernest Brewer, Republic National, and Bert Anderson, Connecticut General; industrial case clinic, Herman Lindy, Delta Life, and James D. Renn, Peninsular Life. Ray Button, Alliance Life, will handle details pertaining to hotel arrangements for the meeting and regis-

trations. William H. Neely, Southern Farm Bureau, will be general chairman.

The following standing committees were appointed: Underwriting forms, Ray Burke, North American Reassurance; underwriting changes, W. P. Underwood, Monarch Life; reading and reference, W. E. Price, Bankers Life of Nebraska; educational, W. H. Harrison, Security Mutual.

Mr. Harrison, a member of the joint educational committee of the Home Office Life Underwriters Assn. and the institute, gave an encouraging report on the progress of the joint committee. Eighty-seven applications for examinations have been received.

North American Accident of Chicago, represented by Miss Violet Drake, underwriter, and the McCurry Inspection agency of Detroit have been admitted to membership, which now numbers 190 companies.

B.M.A. Fetes Employees Who Won Suggestion Award

Senior officers of Business Men's Assurance were hosts at a luncheon for a group of employees who had won awards for their suggestions. The company is now following a plan of having a committee consider every suggestion that is made by a home office employee. As a result of this plan, 38 employees recently won awards. Top winner was Lada Johnson of the claim department, who was awarded \$30 for her suggestions. Frances Allshouse of the actuarial department and Rose Klein of the sales department each received \$10.

W. T. Grant, chairman, and J. C. Higdon, president, thanked the employees for their cooperation and urged all employees to be constantly alert for ideas to improve the company's operations.

Hearing on Armed Forces Cover Set for This Week

WASHINGTON—The house armed services committee has set hearings for April 1 on provisions of the armed forces pay and benefit bill to close National Service life insured to future entrants and substitute a \$10,000 death benefit for members of all the armed services.

National defense department officials will carry the ball. The bill is in line with the views of life insurance interests, which do not plan to participate in the hearings except as observers.

Institute for Supervisors

Miss Louise Newman, personnel director of Northwestern Mutual Life, will be a discussion leader at a three-day institute for office supervisors at Milwaukee April 4-6, sponsored by University of Wisconsin and Milwaukee chapter of National Office Management Assn.

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AMONG COMPANY MEN

Raymond Strong Goes to Combined American, Tex.

H. Raymond Strong, who has been a prominent figure in Texas actuarial circles for some 15 years, has joined Combined American of Dallas as vice-president and actuary. He will have charge of the life insurance department of this company which is being expanded to offer a complete line of ordinary in the CSO 3% non participating basis.

Mr. Strong was a Phi Beta Kappa graduate of University of Texas and then attended graduate actuarial school of University of Iowa. For 10 years he was in the actuarial department of Southwestern Life and then served five years as actuary of the Texas department and was a member of the N.A.I.C. blanks committee. In 1947 he went



H. Raymond Strong

with American Hospital & Life of San Antonio as actuary. He was elected to the executive committee of the newly organized Actuaries Club of Texas.

King Named Vice-president of Citizens L. & C.

LOS ANGELES—Harold J. King has been elected a director, vice-president and general manager of Citizens Life & Casualty. He has had 35 years' experience in insurance.

He will have charge of much of the company's operations, including production. The move is expected to relieve President Victor F. Pettrich of many operating details and permit him to devote more time to the affairs of Citizens General and other subsidiaries of Citizens Underwriters Corp.

Arthur A. Robinson was elected assistant secretary of Citizens Life & Casualty. He also is assistant secretary of Citizens General.

Commonwealth Names Eight Field Training Managers

Commonwealth Life has named eight men to fill newly created posts as field training managers in the industrial department. The company will select future district managers from field training managers. The men who fill the new posts are chosen from assistant managers. Each field training manager works under a supervisor of agencies.

The new appointees are Robert W. Hinton, J. J. Seybold, Wayne J. Sterlinske, Calvin A. Webb, William G. Shepherd, Kenneth C. Castor, E. Berlin Roberts, and Walter J. Nay.

Union Mutual Appointees

Union Mutual has named John M. Hamlin and Richard N. Blomquist to the home office. Mr. Hamlin will be supervisor of a portion of the middle west territory. He has been supervisor in the home office agency. Mr. Blomquist, who has been with the Chicago agency, will be a group representative.

Brannon Traveling Auditor

Jefferson Standard Life has promoted Frank D. Brannon to traveling auditor. He joined Jefferson Standard in 1947 as a cashier trainee at Charlotte, later becoming assistant cashier there. He is a world war veteran and a graduate of Carolina Business School.

Boost Surgical Benefits

MILWAUKEE—Surgical Care, pre-paid insurance plan of Milwaukee County Medical Society, is increasing group benefits to include \$50 payment toward doctor bill for attendance at the delivery of a baby in the home or elsewhere outside of a hospital. Non-emergency surgery performed in a hospital outpatient department will also be paid for. Heretofore only bed patients in a hospital were covered. The maternity benefit applies only after a policy has been in force nine months. Those leaving a group are entitled to maternity coverage for nine months thereafter.

Outpatient surgery has been covered only to repair injuries incurred in an accident. Now it will include removal of foreign bodies, treatment of burns, cuts, hemorrhages, reduction of fractures and the like. Subscribers also will be covered for auto accidents whether they have other insurance or not.

Thurlow Taylor Slated

Thurlow Taylor, associate actuary of Bankers Life & Casualty, is addressing the dinner meeting April 14 of Chicago Insurance Accountants Assn.

Life Insurance Guarantee Corp. held its annual meeting in New York City at the offices of the insurance department.

NEWS OF LIFE COMPANIES

Announce Great-West Plans at Meeting of Managers

Great-West Life has announced to the managers and general agents attending recent meetings at the home office its entrance into the family hospitalization field on May 1 with a plan to which nurses' fees and blanket surgical coverage can be added.

Also introduced was a new programming kit containing a visual sales book, an instruction manual, proposal folders and completed plan folders, together with necessary forms to complete estate analysis.

A retirement income plan which is an adaptation of pension at 65 to the needs of self-employed business and profes-

sional men is being launched by the company. Premiums for the first three years when age at issue is under 45 are substantially lower. This plan will be offered on a \$5,000 minimum basis and will feature high cash and other values from the end of the first policy year.

Break Ground for Building

Dr. Joseph W. Johnson, chairman, associated with the company since its organization, "engineered" the first diesel-power shovel of dirt in breaking ground for the new Interstate Life & Accident building at Chattanooga. President H. Clay, Evans Johnson, and other officials, participated in "jeans" work clothes. In another "ground breaking" feature, a group of oldest employees,

AN AGENCY AND AGENTS CAREER CONTRACT

We Don't Give Elephants Away

CONTAINING-LIFETIME COMPENSATION-BONUS ON QUALITY BUSINESS-CONTINUOUS RENEWALS-NON-CONTRIBUTORY PENSION-DISABILITY BENEFITS-DEATH BENEFITS

BUT

We do have a Company founded on faith and integrity—dedicated to the principles that safety to our policyowners and service to our agents comes first.

This service concept in addition to 66 policy plans, sub-standard issuance and flexible underwriting, all backed by a career contract for career men and an expansion program of Agency Building.

For Information Address:

CHARLES J. MESMAN, Superintendent of Agencies

PAN-AMERICAN LIFE INSURANCE COMPANY

New Orleans U. S. A.

CRAWFORD H. ELLIS, President

EDWARD G. SIMMONS, Executive Vice-President

KENNETH D. HAMER, Vice-Pres. & Agency Director

An Emblem



of Distinction

Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

LUTHERAN MUTUAL LIFE INSURANCE COMPANY
Waverly, Iowa

KERNELS

From the Heart of the Midwest

One of the Best For Ambitious Men from Every Angle

QUALITY SUPPORT and COMPENSATION for the QUALITY LIFE UNDERWRITER and QUALITY GENERAL AGENT

Assets . . \$ 100,000,000 Plus
Surplus . . \$ 8,000,000 Plus
In Force . \$280,000,000 Plus

CENTRAL LIFE ASSURANCE SOCIETY MUTUAL
DES MOINES • IOWA

1896 1949

headed by Mrs. A. T. Acuff, with Interstate 39 years, lined up and took turns at using the ceremonial spade. Cost of the new building is estimated at \$1,750,000.

Russell Drive Sets Record

Agents of Security Mutual of Birmingham produced the equivalent of \$6,515,000 in terms of ordinary life paid for volume in the 45-day contest honoring President Frederick D. Russell.

Leading agencies of the three regular divisions were Hersch-Bookstaver, New York City, with 551% of assigned quota; George A. Spencer, Detroit, with 312%; and Gordon C. Ferguson, with 436%. In all, 31 of the 42 agencies produced 100% or more of assigned points.

Buys Building at Dallas

National Bankers Life of Dallas has purchased the old Thorne residence there, now occupied by Merchants State Bank, and following extensive remodeling and air conditioning will occupy it as a home office.

Guardian Pictures Processing

The annual booklet form report of Guardian Life this year presents a pictorial account of the processing of a life insurance application from the agent contact to policy issuance which features numerous employees and executives at the home office. Information on dividends, interest and expenses have been more thoroughly developed this year. The story of operations represents a continuance of the policy of the company to couch its reports in layman's language.

"Stay Out of Dog House" Drive

Manhattan Life is running a campaign in honor of President J. P. Fordyce in April with a goal of \$6 million of submitted business. There will be five awards for personal producers for submitted volume and five for number of lives. The contest slogan is "Stay Out of the Dog House." Every one making his April quota will receive a "certificate of Dog House Clearance" signed by Mr. Fordyce.

A. H. Doty has been elected vice-president of Standard Life of Mississippi. He has been with the company since 1930.

Old Republic Credit Life has moved from 309 west Jackson boulevard, Chicago, to 307 north Michigan avenue.

Golden State Mutual on April 1 is celebrating its 50th anniversary.

Charles Schiff of the New York City (Buesing) agency led Mutual Life producers in February.

National Farmers Union Automobile & Casualty and the National Farmers Union Life, both of Denver, have been denied licenses in California.

MANAGERS

Indianapolis Survey Shows Financing Common Practice

A financing practices survey by the Indianapolis General Agents & Managers Assn. has elicited responses from 17 agency heads each of whom indicated that he finances new agents. Half of those replying reported that their companies do all the financing while in two instances the agency heads bear the entire cost.

Answers to the questionnaire showed that maximum financing limits ranged from \$200 to \$500 a month with three general agents reporting no limits set on their plans. The majority of those financing with drawing accounts reported that they will continue financing up to two years while four reported that they would continue indefinitely. The majority financing with salaries had a two-year limit, but one reply indicated that the salary would be continued indefinitely.

More than 75% of the completed questionnaires indicated that new man financing has been helpful in agency building while only one cited it as of little value. There were several who pleaded that their experience was too limited to give a conclusive answer.

Coffin Gives P. R. Talk

At the March meeting of Oklahoma General Agents & Managers Club, Vincent B. Coffin, vice-president of Connecticut Mutual, presented a comprehensive picture of public relations as an important function of agency management. He maintained that the manager should be a factor in public relations work in his home town, to give the public a concise idea of life insurance and its operation. He also advocated training all agents in this type of work, as they are in a position to carry the life insurance message to their prospects and create a general better understanding of its function.

William E. North, manager New York Life, Chicago, addressed the Grand Rapids Managers Assn. on "Management's Responsibilities to the Field" at a breakfast meeting. At noon he addressed the Grand Rapids Life Underwriters Assn., stressing the necessity for an alert agent to control his mind, his energy and his time.

San Antonio Life Managers Club discussed programs for the year and plans for increasing the attendance. Sam R. Hay, Jr., Great Southern Life, Houston, will speak at the April meeting.

Austin (Tex.) Life Agency Cashiers Assn. heard Dr. Paul White, psychiatrist at University of Texas, discuss personality.

OUR FIRST BILLION IN FORCE

... a Tribute to Our Representatives

Continental's volume of insurance in force has soared beyond the billion dollar mark . . . a major milestone reached 37 years after founding.

The achievement is a fitting and deserved tribute to our loyal, talented, prosperous staff of agents operating in forty-two states. That billion is 100% theirs. No reinsurance. No mergers.

They have written . . . and constantly enlarge . . . their proud and amazing record of progress. Volume in force has quadrupled since January 1, 1940 . . . doubled since January 1, 1945 . . . streaked ahead more than \$181,000,000 during the year of 1948.

Record of Progress

January 31, 1949.....	\$1,069,095,095
December 31, 1947.....	\$ 869,856,136
December 31, 1945.....	\$ 539,436,117
December 31, 1940.....	\$ 274,442,684
December 31, 1930.....	\$ 145,885,151
December 31, 1920.....	\$ 17,727,585
December 31, 1911.....	\$ 93,479

Opportunity Is Greatest Where Growth Is Fastest!

Capable experienced life men . . . ready for bigger things . . . will find a rare choice of situations with Continental . . . as general agents . . . as life department managers with prominent general lines agencies . . . as personal producers under unit manager compensation plan. We invite you to write for details.

Agency Department



Continental
ASSURANCE COMPANY
CHICAGO, ILLINOIS

affiliated with
CONTINENTAL CASUALTY COMPANY
TRANSPORTATION INSURANCE COMPANY

W. Howard Cox, president of Union Central, left, congratulates Charles J. Stern of the home office agency at Cincinnati on the agent's completion of 50 years with the company. In 1912 Mr. Stern was president of Cincinnati Life Underwriters Assn. Then he became a board member of N.A.L.U.



LIFE AGENCY CHANGES

State Mutual Names Goodwin at Boston

State Mutual Life has appointed George M. C. Goodwin as general agent at Boston, succeeding Joshua B. Clark, who is resigning after 37 years of service but will continue with State Mutual, servicing his personal clientele. Mr. Goodwin graduated in 1936 from Boston college. After being with Firestone Tire & Rubber he entered life insurance in 1939 as a Metropolitan Life agent. After serving as a wartime naval officer, he joined Connecticut Mutual as an agent, achieving an outstanding sales record.



G. M. C. Goodwin

Beneficial Life Appoints P. D. Jensen, F. F. Sumsion

Beneficial Life has appointed P. D. Jensen as general agent at Provo, Utah,



F. F. Sumsion



P. D. Jensen

and Fred F. Sumsion as general agent at Cedar City, Utah.

Mr. Jensen entered life insurance with Beneficial Life in 1946. Mr. Sumsion joined the company in 1944. Both have made excellent production records.

Vogel Appoints DeLuca

William S. Vogel of Newark, New Jersey state agent of Columbian National Life, has appointed Alfeo DeLuca assistant manager of the branch at Paterson.

Mr. DeLuca has had 15 years experience in life insurance. He has been agency supervisor of Prudential at Pat-

erson and formerly with Metropolitan Life.

Provident Mutual Names Brennan at Brooklyn

Provident Mutual has appointed Walter J. Brennan as general agent in Brooklyn, opening a second agency there.

Mr. Brennan entered the Connell agency of Provident in New York City in 1926 as an office boy and worked up to supervisor.

Clancy D. and Donald S. Connell, partners in the Connell agency, gave a luncheon for Mr. Brennan Thursday.



W. J. Brennan

De Lisser to Develop Long Island for Nat'l of Vt.

Horace E. De Lisser has been appointed district agent for Long Island by National Life of Vermont. He will be connected with the William H. Bender, Jr., agency in New York City. In addition to representing National Life personally Mr. De Lisser will develop an agency force throughout the island.

Mr. De Lisser has served as a broker



HORACE E. De LISSE

for the Bender agency for five years. In New York City he built up one of the largest Ford agencies in the country during the Model A days.

Several years ago when Mr. De Lisser opened his new life insurance office in Freeport, L. I., he aroused a good deal of public interest by his use of colorful, visual and photographic display, showing the needs, uses, and functions of life insurance.

Prudential Raises Laney; Realigns N. C. Agencies

Prudential has named Edgar L. Laney manager at Charlotte, N. C. He has been in the home office for two years as a regional manager of ordinary agencies. He joined Prudential in 1941 at Jacksonville, Fla., and had gone to the home office in 1946. Mr. Laney replaces Arch Ames, who has been transferred as manager to Raleigh. He has been manager at Charlotte since 1946.

These changes represent a realignment of North Carolina territory with the western part of the state under the Charlotte office and the east under Raleigh. F. R. Baker has retired as

Oakland G. A.

Harry R. Pinney has been named general agent for Bankers

Life of Nebraska at Oakland. Mr. Pinney has operated an agency in Oakland for six months and has been in the life insurance business for 11 years. He is past secretary of Life Underwriters Assn. of Fresno. During the war he was in the navy for two years as a radar technician. He is a C.L.U.



manager at Asheville and this agency will hereafter operate as a branch of Charlotte.

The Arthur Lewis general agency of Pacific Mutual Life at Newark has closed its Bergenfield and New Brunswick branches.

Scott Hough of Volusia has been appointed chairman of the insurance committee of the Florida house.

Prudential Values Broker Sources, Shanks Declares

NEW YORK—"We think it is good business," Carrol M. Shanks, president Prudential, said in reference to brokerage life business, at the first meeting of the life managers group of the Insurance Brokers' Assn. of New York. Henry S. Beers, vice-president, Aetna Life, also addressed the meeting.

"Our company made an exhaustive study satisfying us that we could write it with confidence," Mr. Shanks said. "The mortality has been satisfactory, persistency is good, and the large average policy makes it attractive from the point of view of expense. As Pearce Shepherd, our vice-president in charge of underwriting, says, 'What more could we ask?' He reported that 70% of Prudential's group business comes through brokerage sources.

He spoke out against government activity in insurance and cited the need for broadened insurance coverage for the public to ward the government off. "In the critical field of mass coverage the broker is the key person. It is in the interests of broker, agent, company and our society that as much mass coverage be placed as possible. Otherwise the government will do it at the taxpayer's expense."

Building a Successful Agency Demands Company Cooperation

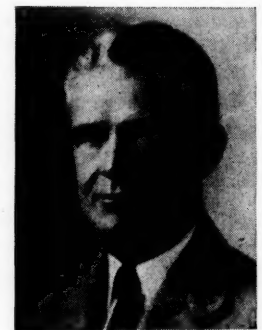
by RONEY A. HILLIARD, Manager, Hilliard Agency

TO BUILD a successful life insurance agency requires hard work, cooperative, dependable associates and an aggressive company giving the manager close cooperation at every point.

During more than twenty-eight years with Reliance I have often had occasion to appreciate the help and encouragement received from the Home Office.

It's a pleasure to recruit representatives for an agency when you know your company offers to men of the right caliber a complete range of policies that appeal to the buying public, backed by unequalled service to both policyholders and representatives and the inspiration of cooperation and loyalty.

The degree of fellowship and understanding that exists between the Reliance Home Office and its representatives in the field is not accidental. It is due to the sincere desire of Reliance officials to have all its people find prosperity and happiness in the Reliance organization.



Mr. Hilliard has made an outstanding record, both as a personal producer and as an agency manager, since he joined Reliance Life in 1920. A four time member of the Million Dollar Round Table, including 1949, Mr. Hilliard has also established an exceptional record for the persistency of business year after year in the Hilliard Agency, Asheville, North Carolina.

RELIANCE LIFE
INSURANCE COMPANY OF PITTSBURGH

FIELD OFFICES: Asheville • Atlanta • Baltimore • Birmingham • Champaign • Charleston • Charlotte • Chattanooga • Chicago • Cincinnati • Cleveland • Dallas • Detroit • Harrisburg • Houston • Jackson • Jacksonville • Johnston • Los Angeles • Louisville • Martinsburg • Memphis • Miami • Minneapolis • Norfolk • Philadelphia • Pittsburgh • Richmond • St. Louis • San Antonio • San Francisco • Seattle • Tampa • Washington, D. C. • Wilkes-Barre

COMPLETE PERSONAL INSURANCE COVERAGE

- LIFE • HEALTH
- ACCIDENT
- HOSPITALIZATION
- MEDICAL and SURGICAL REIMBURSEMENT
- GROUP • FRANCHISE
- BROKERAGE
- REINSURANCE

REPUBLIC NATIONAL LIFE INSURANCE COMPANY

THEO. P. BEASLEY, President

DALLAS,

TEXAS.

ACCIDENT AND HEALTH

Opposition to Fla. UCD Bill Strong

The Florida industrial commission appears determined to sponsor an unemployment compensation disability measure of the California type and has held hearings at Miami, Tampa, and Orlando and Jacksonville to get public reaction to the proposal. The measure which the commission is considering is virtually identical with the California law, the only important exception being that benefits provided by a private insurer would only have to equal the state fund benefits and would not have to exceed them, as in California.

Insurance opposition to the measure is well organized and there is close cooperation in this among the Florida medical, dental, pharmaceutical, life underwriters, and A. & H. underwriters associations and the Associated Industries of Florida.

G. A. Crutchfield, agency director of Professional Insurance Corp. of Jacksonville, is spokesman for the A. & H. insurers.

Labor organizations appeared at the hearings to endorse the bill but the representative of the national CIO stated that organization does not look with favor on state U.C.D. plans, on the ground that they don't do as much for labor as a federal plan would.

Another bill which will go before the Florida legislature when it opens next week would provide for separate licensing of A. & H. agents. Currently they are given life insurance licenses if they work for a life company or casualty licenses if they are connected with a casualty insurer. In the latter case, they must meet requirements that go far beyond what is necessary for the sale of A. & H. insurance. The bill will provide for temporary licensing of A. & H. agents.

How Art Aids Sales; List St. Louis Congress Speakers

Thoughts, ideas and emotions and sometimes facts can be conveyed successfully through the medium of displays in magazines and newspapers, Robert S. Robison, head of the commercial art department of Washington University, declared in his talk on "Art in Selling" before A. & H. Underwriters Assn. of St. Louis.

"Isn't that what selling really is?" he asked. "Conveying information, influencing the listener or observer, acting upon his emotions as well as his intellect, impressing his memory, clarifying his thoughts."

Touching on the use of art in the A. & H. field, he brought out that facts and figures, results and costs are more clearly presented through company sales literature, etc., than they were a few years ago.

"The complicated figures and formulas of insurance can be extremely confusing even to the agent," he continued, "to say nothing of the layman. The artist can make a few charts and pictures and clarify them."

He advised agents to study their own company's sales material, with a view of using it to answer quickly some of the questions that constantly arise in the selling of A. & H. insurance. Perhaps a chart or a layout will quickly drive home a sales point that it might take much discussion to emphasize.

Pearce H. Young, General American Life, chairman for the sales congress to be conducted April 28, announced that

it will include an afternoon session, cocktail hour and dinner.

Speakers will include Dr. J. W. Thompson, president St. Louis Medical Society; Claude V. Cochrane, General American Life, Kansas City; Wesley Jones, executive secretary National association, and Oscar Kiefer, Aetna Life. Two additional speakers will be announced later.

Gregory Asks Aid of Life and Fire Agents Against Social Medicine

National Assn. of A. & H. Underwriters is an organization of A. & H. salesmen and is not in any way a company association, E. F. Gregory, Business Men's Assurance and president of the National association, declared in his talk at the Utah sales congress. The position of the association is one of no compromise on the question of social insurance and socialized medicine, he said.

The association is fighting social insurance on national and state levels side by side with the American Medical Assn., but Mr. Gregory stated that help will be needed from the life insurance business as well as members of the National Assn. of Insurance Agents.

More than 100 attended the meeting at Salt Lake City last week to hear a program of eight speakers. D. C. Stephens, Security Life & Accident, was in charge of arrangements and performed the introductions.

Need Broader Contracts

Elwood Romney, Business Men's Assurance, in his talk on "Public Relations" observed that a good salesman selling a poor policy is more dangerous than a poor salesman selling a good policy. The companies should do something about the policies they sell, and management should watch the type of salesmen that they put into the field. Socialized medicine, if it comes, will largely be the fault of the companies for not providing adequate policy contracts, and for misrepresenting the policy. Misrepresentation, deliberate or otherwise, is the greatest hazard to public relations in the A. & H. field, he declared.

Other speakers on the morning program were Raymond Ross, Equitable Life & Casualty, on "Why A. & H. is Primary Insurance;" Keith C. Wallace, Mutual Benefit H. & A. on "Planning Your Work;" Dr. O. P. Robinson of the University of Utah, spoke on "The Fundamentals of Salesmanship" at the luncheon.

Utah Graduates Honored

Mr. Ross presided at the luncheon meeting at which graduates of the state association school at the University of Utah were awarded certificates by L. S. McQuarrie, general agent of Washington National and chairman of the educational committee.

There were three speakers on the afternoon program: H. P. Cannon, Northern Life; Robert E. Florian, Aetna Life, and George O'Shaughnessy, director of education for Security Life & Accident.

Mr. O'Shaughnessy said that A. & H. underwriters have the only possible answer to threats to financial security. A. & H. is the fastest growing department in the insurance business and people are becoming more conscious of the need for protecting income. He said that A. & H. salesmen are assuming an important social and economic place in their communities.

Austin A. & H. Men Elect

Austin (Tex.) Assn. of A. & H. Underwriters has elected L. A. Ginn, Business Men's Assurance, president; Seaborn M. Nesbit, Employers Casualty, vice-president; Everett Davis,

Western Reserve Life, secretary; Jack Frost, American Hospital & Life, executive committee chairman.

New Athletic Team Form Eliminates Name Reporting

One of the most recent developments in the athletic team field is an accident policy which eliminates the requirement of reporting individual names of team members. All that is reported to the insuring company is the number of people on the team and the sport in which they will be playing. It is not necessary to report changes in team personnel unless these changes place the team in a larger category than that which the premium covers.

This is the time to write such coverage on baseball and softball teams of every character. Most schools, clubs and associations are already acquainted with the coverage. Team managers have been coming to insurance agents unsolicited to get it and THE NATIONAL UNDERWRITER recently received a letter from a team official asking where to get such coverage. All this proves that the agent who will take the trouble to solicit the teams in his locality will undoubtedly find the small time that it requires is well worth his while.

Hold Indianapolis A. & H. Sales Congress April 11

Indianapolis A. & H. Club is holding its sales congress April 11.

It will start with a luncheon, C. Norman Green, Hoosier Casualty, presiding, at which Commissioner Viehmann of Indiana and John D. Cramer, deputy commissioner, will speak.

The afternoon program includes: "A New Man Views the A. & H. Business," Wesley J. A. Jones, executive secretary National association; "Seven Keys to Closing," E. F. Gregory, Business Men's Assurance, Denver, president of National association; "Four S's—Interview, Opening and Sales Demonstration," Carl A. Ernst, North American Life & Casualty, St. Paul; "Spring Cleaning," Paul Williams, World, Indianapolis, and "How to Make More Money Than the Average College Graduate, Working Only 30 Days a Year," W. Stanley Stuart, General American Life, St. Louis.

Noel Iiams, Business Men's Assurance, is general chairman.

New Birmingham Assn.

Birmingham Assn. of A. & H. Underwriters has been organized with



"Hear those angry murmurs from the crowd, Ref? How are you fixed for insurance?"

Bankerslifemen Have Answers To Life's Tougher Problems

The threats of murder shouted at a referee may not indicate any real danger to his life. However, Bankerslifemen are aware of the actual ever-present threats to life and so the gag line above does have significance.

For every situation that threatens a prospect with either dying too soon or living too long, the Bankerslifeman has the answers. They are contained in the wide range of life insurance contracts which Bankers Life writes . . . and the knowledge of how to apply these contracts which the Bankerslifeman has learned through training and experience. This same combination of knowing how to utilize to the best advantage the superior contracts he has to offer provides the Bankerslifeman with the answers for his own success.

Because he does have sound answers to life's tougher problems, you will find the typical Bankerslifeman the kind of life underwriter you like to know as a friend, fellow worker, or competitor.

BANKERS Life COMPANY
DES MOINES

WANTED

Chief Actuary for national Israel insurance company. (Handles Life, Fire, Personal Accident, Workman's Compensation). Send Resume to: American Economic Committee for Palestine, 250 West 57th Street, New York 19, N. Y.

John Galloway, Provident Life & Accident, as president. The organization took place during the trip of E. F. Gregory, president, and Wesley J. A. Jones, executive secretary of the National Assn. in the southern states recently.

First vice-president of the new organization is Bill May, Vulcan Life; H. Burnett, World, is 2nd vice-president, and Joe M. Ausley, North American Accident, is secretary-treasurer.

Hartford Officers Renamed

J. Vincent Budds, General Accident, president of Hartford Assn. of A. & H. Underwriters; John H. Carey, Jr., Loyal Protective Life, vice-president, and Carl A. Buechner, National Casualty, secretary, all were re-elected at the annual meeting.

Los Angeles Assn. Elects

Los Angeles A. & H. Underwriters Assn. has elected these officers: President, Melvin L. Randall, Occidental Life; first vice-president, Ray G. Scofield, Massachusetts Bonding; second vice-president, Jud Dibble, Provident Life & Accident; secretary-treasurer, Robert Townsend, Connecticut General Life.

James R. Delaney of the Los Angeles head office of the Bank of America talked on "California's Future."

William M. Harriman, who recently resigned as manager for Fidelity Mutual in Albany, has joined State Mutual Life there as a personal producer.



Snapped at N.A.L.U. midyear meeting at Miami Beach: Top, W. E. Jones, N.A.L.U. director of publications, Judd C. Benson, Union Central, Cincinnati, and H. Cochran Fisher, Aetna Life, Washington, D. C. Middle, O. Sam Cummings, Kansas City Life, Dallas; John D. Marsh, Lincoln National, Washington D. C., and E. L. G. Zalinski, Life Underwriting Training Council. Bottom: LeRoy Garabrant, New York Life, Asbury Park, N. J., N.A.L.U. trustee; John R. Humphries, Provident Life & Accident, Chattanooga, N.A.L.U. trustee, and John D. Moynahan, Metropolitan Life, Berwyn, Ill., N.A.L.U. secretary.

NEWS OF LIFE ASSOCIATIONS

Hold Ia. Annual Meeting at Des Moines May 6-7

Iowa Assn. of Life Underwriters will hold its annual meeting at Des Moines May 6-7. T. J. Kiesselbach, Mason City, is president.

The business meeting will be held May 6 with the sales congress the following day. Newell Day, Equitable Life of Iowa, Davenport, will be general chairman of the sales congress.

Pittsburgh Congress Card

The annual sales congress of Pittsburgh Life Underwriters Assn. April 7 features Andrew Bernhard, editor of the Pittsburgh "Post-Gazette"; Karl Kreder, assistant vice-president of Metropolitan Life; James R. Adams, district director of ordinary agencies of American National, and Clarence Metzger, director of training of Equitable Society.

To Hear Johnson, Simon

Two of the principal speakers at annual sales congress of New Jersey Life Underwriters Assn. at Asbury Park May 10 will be Holgar J. Johnson, president of Institute of Life Insurance, and Leon Gilbert Simon, former president of Life Underwriters Assn. of New York City.

Congress at Charleston, W. Va.

The Charleston, W. Va., Association will hold its sales congress on April 15. Luncheon speaker will be Vash Young, Equitable Society, New York City, author of "A Fortune to Share." Afternoon speakers will be Robert C. Miller, Cincinnati, on programming; J. Lowell Craig, Northwestern Mutual, Indianapolis, on business insurance, and Glen W. Isgrig, Reliance Life manager at Cincinnati.

New Bedford, Mass.—Robert E. Turner, Boston general agent of Equitable Life of Iowa, spoke on "Two Crazy Ideas."

Buffalo—Rudolph Leitman, leading producer at Detroit for New York Life, spoke on "This System Keeps You Out Pitching."

Jamestown, N. Y.—A forum will be held at a dinner meeting April 12 with the public invited to attend to hear discussions on the 1948 revenue act. The speakers will include an attorney, bank trust officer, tax accountant and an agent.

Pittsburgh—Almost 250 attended the meeting that was addressed by W. Robert Moore, Provident Mutual, Decatur, Ill., on "Doctor, Lawyer, Merchant, Chief."

Southeast Kansas—The Coffeyville association was host at the March meeting. L. D. Carter, National Life & Accident, president of the Wichita association, was the featured speaker. Ralph Wilcott, Business Men's Assurance, Chanute, state membership chairman; C. O. Braden, Equitable Society, Independence, 1st vice-president of the Kansas association, and Ray Snead, Equitable Society, state educational chairman, also spoke. There were about 65 in attendance, with Pittsburg having the largest delegation.

Elkhart, Ind.—Alvin H. Berndt of the trust department of City National Bank & Trust Co., Chicago, spoke.

Richmond, Va.—John Kellam, New Canaan, Conn., spoke on "The Personal Experience of a Virginian Among the Yankees" at the Hotel Richmond. Mr. Kellam, a native of Morrison, Va., has been general agent at New Canaan of National Life of Vermont since 1939.

Chattanooga—Charles E. Cleston, Occidental Life, Los Angeles, N.A.L.U. trustee, spoke on "The Ten Commandments of a Life Insurance Salesman."

Jackson, Tenn.—G. T. McElwraith, of New York Life, Memphis, addressed the March meeting.

District of Columbia—Nominees to fill three posts on the board are W. T. Parker, Acacia Mutual; W. J. Haggerty, Occidental Life; W. D. Macy, III, Phoenix Mutual Life; M. T. Curtis, Lincoln National Life; L. B. Crabbs, Equitable Society; L. J. Grayson, Travelers. John D.

Marsh, general agent of Lincoln National in Washington and chairman of the N.A.L.U. veterans affairs committee, reported on that committee's work. N. P. Paulus, John Hancock, Lafayette, Ind., spoke on selling methods.

Southern Maine—Manuel L. Camps, general agent for John Hancock, New York City, addressed 157 agents at Lewiston.

Fort Wayne, Ind.—Harold W. Gardner, educational director of Northwestern Mutual Life, spoke on "John W. Salesman, Sole Proprietor."

Gary, Ind.—James E. McNamara, Equitable Life Society, Chicago, spoke before the Calumet association on "Facing the Facts."

Springfield, Ill.—At a combination agents forum Jack Weisman spoke on "Prospecting"; Byron Kell, "How I Write Ordinary"; John E. Canady, "How I Write Industrial," and Frank Montalbano, "You-Self Management."

Mansfield, O.—Homer Hansel of the Commonwealth Life's home office agency spoke on "Estate Taxation." He said the new federal estate tax law tends to make the job of the estate planner much more difficult and that much greater care must be exercised, so as to be able to take full advantage of the tax laws. Mr. Hansel said it is virtually

impossible to advise without a thorough knowledge of the estate owner's holdings.

Detroit—Clifford H. Orr, Philadelphia general agent of National Life of Vermont, N.A.L.U. president, will address a breakfast April 1.

New Brunswick, N. J.—Louis Stein, Home Life, Newark, a million dollar producer, will speak at a meeting of Middlesex County association April 29.

Dayton, O.—An all-day sales congress was held with John J. Andrews, New York Life, as chairman. Speakers included Raymond W. Hildegag, attorney, Indianapolis; Richard B. Hardy, estate analyst, Lima, and Russell H. Moore, Lansing, Mich.

The Washington-Baltimore sales congress will be held this year at Baltimore April 21 at the Lord Baltimore hotel.

O.K. Osteopathic Service

A bill authorizing the inclusion of osteopathic services in non-profit medical service plans has been approved by the Pennsylvania house.

Homer Hansel of Commonwealth Life's home office agency, recently spoke before farm implement dealers groups at Madisonville, Mayfield, Cynthiana, Danville and Bowling Green, Ky., on "Better Business Planning."

Has more lines...



RESERVE LOAN LIFE DOES, TOO!

You don't put all your eggs in one basket, when you sell Reserve Loan Life policies, for you don't push any one specialty.

Attractive, popular life plans of all kinds, with top advantages that sell, enable you to fill the individual insurance needs of almost any prospect. And in the A&H field, a full line of liberal accident, health and hospital policies gives you the edge over your competition.

Add to this the top commissions paid by Reserve Loan Life, plus active assistance and cooperation from the home office, and you'll know why men who sell Reserve Loan Life are men who are getting ahead.

RESERVE LOAN LIFE

Insurance Company of Texas

A REGISTERED POLICY COMPANY

ESTABLISHED 1897

DALLAS, TEXAS

LIFE, ACCIDENT, HEALTH AND HOSPITALIZATION FOR THE INDIVIDUAL, FAMILY OR GROUP

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LIA and Institute to Be Neighbors in New Building

Life Insurance Assn. of America and Institute of Life Insurance have each signed a separate lease to run for 15 years covering space in the building to be erected at 488 Madison avenue, between 51st and 52nd streets, New York City. The two organizations will occupy adjacent floors. The building is expected to be ready for occupancy early in 1950. The move is expected to result in more efficient and effective service by the two organizations.

Hartford College Offers Insurance Degree Course

A three-year course of evening classes leading to the degree of bachelor of science in insurance is now being offered by Hartford College of Insurance, a professional school of University of Connecticut. This is said to be the first such "degree program" to be made available to students of insurance in the United States or Canada.

The location of the college in Hartford has made it possible to obtain men with extensive practical experience to teach insurance courses, a spokesman for the administration has explained. The curriculum has been planned to include academic subjects related to insurance as well as actual study of insurance methods.

Candidates for the degree must have completed at least two years of previous college education. They attend two-hour classes four nights a week and their school year is divided into two semesters of 18 weeks each. In order to meet further college requirements and still qualify for the degree within three years, each student works on independent projects outside class, presenting the results of his research in papers or class discussion.

The first year includes a general survey of life, fire and casualty insurance, plus the fundamentals of business law. In his second year, a student usually specializes in one of these three fields or he may choose to combine two branches of insurance. A course in insurance law is required in the second year. Specialization is continued and intensified in the third year, during which a course in insurance investments is a requirement.

Hartford College of Insurance was started in the late 1930's, with the aid and encouragement of Hartford insurance companies. The college had already set up its "degree program" when the war caused activities to be curtailed. Now this program is again a reality. The present college enrollment in this program and other insurance courses

Companies' 1948 Year-end Figures Are Shown

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1948	Ins. in Force Dec. 31, 1948	Increase in Ins. in Force	Prem. Income 1948	Benefits Paid 1948	Total Disburs. 1948
Commercial & Indust., Tex.	2,551,757	1,725,833	2,283,913	4,221,670	3,762,986	3,464,032	227,248	16,535	482,446
Continental, D. C.	34,295,379	4,701,403	.....	40,875,932	209,432,194	16,538,474	7,143,923	1,129,324	4,586,650
Michigan Life	8,901,342	453,914	2,018,041	7,813,890	40,343,777	4,981,498	824,894	447,149	2,309,735
Mutual Savings, Ala.	2,763,514	729,248	850,257	35,899,597	60,244,399	11,268,217	1,573,120	261,460	1,212,298
North American Accident	17,469,964	1,241,322	1,785,449	11,930,756	78,281,703	—579,324	1,908,131	4,104,416	9,594,727
Victory Mutual, Chicago	2,679,360	290,339	346,610	4,313,238	21,145,303	1,838,049	665,032	184,723	498,534
FRATERNALS									
Czechoslovak Society	8,953,419	1,690,094	1,193,595	1,940,600	31,505,061	4,134,339	889,722	534,537	804,181
Degree of Honor	23,738,058	962,134	2,972,208	6,153,750	71,089,418	1,847,145	1,489,847	873,995	1,505,365
Neighbors of Woodcraft	11,001,751	602,424	976,421	1,316,034	31,967,119	—90,245	1,331,716	806,458	1,053,441
Order Railway Conductors	8,720,582	44,040	.....	607,331	16,873,171	—694,525	850,916	963,181	1,111,799

totals almost 300 men and women.

Further information and course announcements can be obtained from Homer D. Sherwood, assistant dean, 39 Woodland street, Hartford 5.

Urges Agents to Combat Socialization of Insurance

INDIANAPOLIS—The socialization of life insurance is at hand, and the only voice against it that will be listened to is the voice of the people at the polls, Albert M. Orgain, assistant vice-president of the Life of Virginia, told the Indianapolis Life Underwriters Assn.

Mr. Orgain urged that companies and agents get together in a concerted effort to combat the threat of socialization of insurance benefits, which he warned "is greater than the average man in the business even begins to realize."

"If life insurance men would only come to the realization of what they could do if they organized for collective effort, the present trend could be stopped in its tracks," he declared. "Don't let yourself be lulled by the idea that broadened social security will help 'sell' the idea of life insurance. Let me ask the industrial men present, 'What would \$500 more social security benefits do to your debit?' It would give you a volume of terminations you couldn't even handle, and you'd never put insurance back in those homes."

Mr. Orgain concluded by urging agents to be willing to pay the price individually to be "a real life underwriter," and to "stick together collectively."

Hancock Makes Change in Reading Representation

Joseph W. Essick and Jere H. Barr have relinquished the active management of the life department of Essick & Barr, Inc., John Hancock general agents in Reading, Pa. The agency and company have appointed A. Edward Kirchner and John R. Wink as general agents in charge of the life department.

Mr. Kirchner began his career as an agent for John Hancock in 1935 and became agency supervisor for Essick & Barr in 1939.

Mr. Wink, a C.L.U., entered life in-

surance as an agent following graduation from Harvard in 1933. A specialist in estate analysis, he joined John Hancock as agency supervisor in 1946. He helped organize the Reading Life Underwriters Assn. and was its executive secretary for eight years. He is a naval veteran.

A bill requiring burial insurance companies to pay all policies of \$100 or more in cash if desired by the policyholder has been signed by Gov. Brown, but an amendment requiring the same thing of burial associations was defeated.

Connecticut General Life Insurance Company

Hartford, Connecticut



FRAZAR B. WILDE
President

EIGHTY-FOURTH ANNUAL REPORT

DECEMBER 31, 1948

OBLIGATIONS

Funds set aside for future payments to policyowners and beneficiaries	\$562,237,871
Money paid to policyowners and beneficiaries, and put back with the Company to be held on deposit at interest. Also premiums paid in advance by policyowners	53,058,792
Participating policy dividends payable in 1949	2,580,030
Taxes payable in 1949	2,479,238
Special funds set aside chiefly because present interest rate is less than is guaranteed in certain policy contracts	13,000,000
All other obligations	1,940,059
Total obligations	\$635,295,990
Capital stock	\$ 3,000,000
Contingency funds	18,153,000
Surplus	29,431,831
Total to provide additional security for policyowners and beneficiaries	50,584,831
Total	\$685,880,821

ASSETS

Bonds	\$378,616,898
Stocks	14,286,835
First mortgage loans	245,176,360
On city and farm properties (including FHA home loans and loans under the veterans' home loan program of \$88,909,382)	
Real estate (including \$2,341,262 for Home Office)	10,600,093
Loans to policyowners	14,724,504
Bank deposits and cash	8,043,313
Other assets	14,432,817
Premiums in process of being collected, accrued interest on investments, etc.	
Total assets	\$685,880,821

Insurance in force, December 31, 1948 \$2,832,105,167

LIFE, ACCIDENT, HEALTH AND GROUP INSURANCE AND ANNUITIES

Honor Winner in Race Dedicated to NALU

Executive Vice-president James E. Rutherford of N.A.L.U. and Mrs. R. B. Walker, wife of the local convention chairman, present a blanket to Eldon Nelson, winning jockey in the race dedicated to N.A.L.U. at Gulfstream Park during the N.A.L.U. midyear meeting.



Be Big Where You Are, Woodson Tells Smaller Companies

Smaller life insurance companies have many advantages because of their size and only one disadvantage—the simple fact that they are not as old or as widely known as some of their larger competitors, Executive Vice-president B. N. Woodson of Commonwealth Life, told those attending the meeting of the “under \$150 million in force” group of L.I.A.M.A. in Chicago.

“This disadvantage can be overcome by being big where you operate,” he said at the closing luncheon at the Edgewater Beach hotel. “It may be a lot of fun to have agencies from Philadelphia to Fresno, and from Oskaloosa to Tuscaloosa, but there is not much profit in it for the small company.

“What we need to do is become big where we operate. We should develop our natural territory—our home office city, our state and our adjacent region. It is nothing short of criminal negligence the way the home office agency in some cases has been neglected. Some of our companies have developed home office agencies that are nationally known—we all should be doing it.”

Presents Six-Point Program

Mr. Woodson presented a six-point recommendation to the agency officers: Enhance our standard of personnel; re-examine the geography of our operations; enhance the appeal of our merchandise; sharpen our merchandising; build a stronger, more solid sales force; and enhance our competitive position by improving our earnings, and by economies of operations.

Mr. Woodson recommended more use of direct mail, consumer advertising, smart modern sales appeal and attractive policy forms. It is entirely possible to use to tremendous advantage radio, billboard, newspaper and direct mail advertising when we concentrate our operations within a compact region,” he said. “Very few of us used these selling tools to full advantage.”

He said that under high type management the companies can look forward to “a sound, solid and satisfying operation based on development of real agencies, career underwriters, high production and low turnover.”

“I give you a picture of the future which is not visionary, but of great vision,” he said. “A vision of lower and lower costs by reason of ever diminishing wastage, of greater and greater profit to the field force, the home office employees, policyholders and stockholders.”

“We all must avoid a humble acceptance of mediocrity—the willingness to compromise with less than the ideal. The mark of a man or a company of great stature is the utter contempt for mediocrity, profound and absolute unwillingness to compromise with that which is mediocre.”

HOLCOMBE MODERATOR

The life insurance business and other businesses as well “need stable and predictable management—not nervous management,” John Marshall Holcombe, Jr., managing director of L.I.A.M.A. declared in a discussion of human relations in management, of which he was moderator.

Other participants were Donald E. Lynch, assistant director L.I.A.M.A.; G. N. Dickinson, Jr., director of agencies Shenandoah; L. Russell Blanchard, manager of sales promotion Union Mutual; H. P. Skoglund, president North American Life & Casualty; and S. E. Miles, vice-president life department Provident Life & Accident.

“A stable and predictable management deals with the prevention rather than the cure of poor human relations,” Mr. Holcombe said. “That kind of management regards its agents as hu-

Overall 1948 Group Insurance Results Presented

	Gp. Life in Force Dec. 31, 1948	Increase Gp. Life in Force 1948	Gp. Life Paid for in 1948	Gp. Life Paid for in 1947	Gp. Life Revived, Increased in 1948	Gp. Life Revived, Increased in 1947	Group Annuity Premiums, 1948	Group Casualty Premiums, 1948	Group Casualty Premiums, 1947
Commercial & Indust., Tex.	2,761,545	701,445	1,332,045	2,060,100	1,000	1,500	.....	.....	.....
Employers, Birmingham	10,530,555	4,988,361	6,066,649	2,760,525	.....	.....	.....	50,424	.....
General American	626,262,881	81,428,255	30,029,001	10,732,800	152,029,883	140,451,325	.....	4,286,187	3,462,281
North American L. & C.	5,865,611	1,188,361	1,708,302	1,681,008	.....	.....	.....	576,011	462,558
Occidental, California	729,629,743	127,935,931	92,780,746	105,568,123	381,137,045	276,302,626	1,854,371	6,893,726	4,740,990

man beings, and treats them that way; it is fair and understanding with them and demonstrates a sincerity that elicits from its agents a loyalty that cannot be purchased.

“People want fair and understanding treatment from you and your company, and if they cannot get from you, they will get it elsewhere.”

Lynch Sets the Stage

In setting the stage for the discussion Mr. Lynch presented some of the criticisms frequently heard among agents. Agents want intelligent answers to questions asked, he said; they also want appreciation of their job, removal of petty annoyances; adequate assistance and service in agency offices, a voice or means of communicating their opinions, and sincerity. To these, he added several points of irritation discovered in the L.I.A.M.A. job satisfaction studies.

“There is not of you who does not want a field force that has a real and abiding respect, admiration and loyalty to the company,” Mr. Lynch said. “But you cannot have it simply by wanting it. First, you must find out what your field people are thinking. If you find that your company is sadly lacking in good relations with the field, there are things you can do about it.”

Mr. Dickinson's remarks dealt with his company's experience with field advisory councils as a means of developing closer relations with the home office.

“Our council has provided the field force with a direct means of bringing to the attention of the home office viewpoints which we might otherwise never get,” he said. “We have found that a great deal can be achieved by sitting down at a table and discussing these things in a free and open exchange.”

“An accurate record has been kept of action taken on recommendations brought to the home office by the field through the advisory council. This record shows that positive correction measures were taken in nearly all of the cases. There is a record of real accomplishment to show.”

Publications a Two-Way Street

Mr. Blanchard told the audience how Union Mutual has used publications as a two-way street in relations with the field. Publications must be designed to tell the fieldman what is going on in the home office, he said, as well as to help him do his job better.

“Publications of all kinds are available as tools with which to create and maintain good human relations with the field,” he said. “But you cannot create good relations through this means alone; you need to back up words with deeds.”

Mr. Skoglund urged the agency officers to work hard at making men “happy, as well as prosperous.”

“We have an obligation to help our men become prosperous,” he said. “We have just as deep an obligation to make them happy. In our company, we want men with something in their hearts as well as in their minds.”

Visits by Non-Agency Officers

“I believe there should be a company rule that officers in other departments than agency should also visit the field. In this way, managers and agents get to know the whole company, not just a part of it.”

Mr. Miles told how his company uses meetings and conventions to develop and foster relations with the field. He urged that the field be taken “into a partnership with you.” When his company contemplates changes of impor-

tance, these developments are announced at field meetings, where there is opportunity for exchange of ideas on the changes.

“Take your fieldmen into your confidence and treat them as though they belonged to your company; no one can minimize their importance. A field force with high morale and loyalty can be achieved only by working at it. It cannot be bought,” he said.

New Who's Who Edition

The new edition of the separate volume of “Who's Who in Insurance,” published by Weekly Underwriter, 116 John street, New York, is now ready for distribution. This compilation of biographies of prominent men in all branches of the industry, together with the death roll of the year preceding publication, was a regular feature of “The Insurance Almanac” beginning in 1918 until 1948, when it was first bound


and sold in a separate volume.

The present volume has 452 pages, comprising more than 3,400 biographies, an increase of 22%. The regular edition of “The Almanac” will be published before July 1, and the set of the two books may be purchased for \$8. The price for them separately is \$5 each.

Group Life Bill in Ill.

The Illinois house insurance committee has reported favorably the bill incorporating the latest version of the commissioners' recommended group life insurance legislation.

C. William Palardy has been appointed assistant manager of Prudential's Wofford agency, New York, to develop brokerage business. Before the war he was at the home office and on his return went to the Newark agency.



1. Liberal First Year Commissions.
2. Vested Renewals Unsurpassed.
3. Bonus on Quality Business.
4. Personalized Home Office Service.
5. Attractive Retirement Plan.

Openings in Virginia, West Virginia, North Carolina, South Carolina, Tennessee and Alabama. For information write: E. DUDLEY COLHOUN, Director of Agencies.

Shenandoah Life INSURANCE COMPANY, INC.

SHENANDOAH, VIRGINIA • JAMES H. BURNETT, PRESIDENT



MONUMENTAL LIFE INSURANCE COMPANY

HOME OFFICE • CHARLES and CHASE STREETS
BALTIMORE



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Sales Ideas and Suggestions

N.A.L.U. Midyear Meeting Helps Swell Attendance at Miami Sales Congress

The Miami sales congress, attended by about 400 and held at Miami Beach in conjunction with the midyear meeting of National Association of Life Underwriters, had as its opening Philip B. Hobbs, manager Equitable Society, Chicago, past president of N.A.L.U., pinching for N.A.L.U. President Clifford H. Orr, who was in a Miami Beach hospital with an attack of pleurisy.

Mr. Hobbs said that because of lower interest rates, greater urbanization and high taxes, life insurance is the best practical answer to a man's financial problems. He pointed out that no other plan guarantees, at such a small initial outlay, to provide maintenance of the home, education of the children, protection against want and dependency in old age. He particularly emphasized the wide spread in time of the objectives which life insurance guarantees to achieve.

Charles A. Morehead, Miami lawyer and tax consultant, spoke on insurance planning to save taxes. He cautioned on the use of the marital deduction, explaining why it should be utilized only with due regard to the consequences in various possible situations.

Scheid Act Goes Over Big

C. G. Scheid, New York Life, Cleveland, gave his famous talk that involves throwing real wheat and oats among the audience. Mr. Scheid puts out a dynamic mixture of seriousness and humor, keeping his audience laughing most of the time and attentive all the time. He showed how he uses a folding rule to show a prospect graphically his life span, how far he has gone along on it and why he had better do something about saving against the time when he can no longer work.

To the prospect who is putting out money for everything but needed life insurance Mr. Scheid puts the question: "What are you giving to you?" He promised his audience that the question could close a lot of cases for them. For the prospect with the "mañana" complex he advised the agent to list in one column the advantages of buying now and asking the prospect to list in the adjoining column the advantages of postponing.

Leo G. Rapp, assistant district manager of Prudential at Chicago, emphasized the importance of the debit man. Giving a comprehensive picture of the industrial agent's work, he expressed the belief that now, more than ever before, life underwriters' associations should plan their activities in the light of the debit man's importance. He

warned that it is one thing to ask for his membership and another to make it materially and obviously worth his while.

The closing speaker, W. J. Hamrick, agency vice-president of Gulf Life, advised a simple sales talk. He told of an agent who used an involved presentation and during it asked his prospect, "Are you following me?" The prospect replied, "Yes, but if I knew the way back I'd leave you right here." He recalled the saying that a fighter who is dull in training gets polished off in the ring and said the same thing applies to the agent who is dull in his training and then gets in the presence of a prospect.

Selling life insurance, said Mr. Hamrick, is like making love: "Sit close, talk sweet, and don't take no for an answer." To the prospect who is doubtful about the future he advised saying, "You didn't have the money to pay 30 years' grocery bills when you got married, did you?"

B. M. Salberg, Pilot Life, president Miami association, presided in the morning. R. W. DePau, Jr., Prudential, sales congress chairman, conducted the afternoon session.

The luncheon session was addressed by Commissioner Larson of Florida, whose talk is reported elsewhere in this issue.

Insurance Sole Answer for Many Profit Plowers

Speaking at a business insurance panel during the meeting of New England Mutual sales leaders at Hot Springs, Va., Kenneth V. Robinson, Hartford, said that life insurance is the only answer for the many men today who have been making a great deal of money but have got themselves into a spot because they have avoided income tax for the past few years by plowing back the greater portion of their earnings into their businesses. These men hope some day the tax situation will be more favorable or they hope to sell out and pay only a capital gain tax. But by avoiding income taxes they have increased their personal estates terrifically and built up the book value of non-marketable or certainly questionably marketable stock. The wife and children of such a man are going to have little left when most of his present life insurance and other liquid assets have been used to pay inheritance taxes. The hope is that he is insurable because it is the only answer for his survivors other than selling the business immediately. Such a man should buy enough life insurance to do much more than take care of the taxes. Of course, his wife will practically own the entire business, but he will not be there to run it and good trust companies do not feel it advisable to have any one trust fund invest more than 15% in any one spot.

James K. M. Newton of Richmond, said that the analyst of small estates must keep his eyes open for key man prospects. He must make certain that he knows all about the business connections of every one of his policyholders. He should see if those working for salaries have outside business interests. If any of them are key men in small corporations or sole proprietorship they should go to the employer and suggest that insurance be placed on their lives, he declared.

Just as the annuity system is mandatory today because of high taxes, high living costs, and low interest rate, so is

a buy and sell agreement if an individual is ever to acquire a sizable interest in a business, Benjamin H. Micou, associate general agent at Detroit, declared. In this connection, Mr. Micou indicated he has become a listener instead of a talker and writer of briefs, and since then has made sales. Every stock purchase deal that he has sold has resulted from just one idea, but that idea has to be the one that fits ideally into the prospect's philosophy and methods of thinking.

Direct Mail Cautions

Howard Dana Shaw, Philadelphia letter specialist, told South Jersey Life Underwriters Assn. at Bridgeton that many direct mail plans fall down because the rest of the picture is forgotten. Agents overlook the importance of getting good names and of developing an effective approach. Pre-approach letters must not be too aggressive and must give a low pressure impression, he indicated.

Mr. Shaw testified that agents successful with direct mail look at it not as advertising, but as a form of work organization. They remember that direct mail is a cog in the machine rather than the whole machine and also put their own twist into the process to get full value.

Employee Benefit Sales Tip

A thought for the producer or company man to store under his bonnet is the distinct possibility that congress may pass a graduated corporate tax schedule over the present 38% flat rate for corporate incomes of \$50,000 or more. This could mean that larger corporations might be wise to invest more money in employee benefits. Even if such a new tax does not become a reality, it is a good opportunity for the insurance man to bring up the fact that employee benefits now only cost the \$50,000 bracket corporation 62 cents on the dollar and with such a new tax would cost even less.



"Now I'm Selling and Achieving Security"

WILLIAM N. HESSE, General Agent
Freeport, New York

MUTUAL Trust Life field men are not only selling the best in security but they are also achieving security plus increased immediate income. Under their new contract general agents are encouraged to do an all round job because they are compensated under a plan which directly recognizes each of their main duties.

A few general agency openings available.

"Nothing Better in Life Insurance"
MUTUAL TRUST
LIFE INSURANCE COMPANY
"As Faithful as Old Faithful"
Home Office: 135 South La Salle Street Chicago 3, Illinois
A 44 Year Old . . . Low Net Cost Company . . . With Over \$350 Million in Force . . . and Over \$100 Million in Assets



Carlton W. Cox, Metropolitan Life, Paterson, N. J. and Mrs. Cox on the boat dock of the Flamingo hotel, where the N.A.L.U. midyear meeting was held at Miami Beach.

FRATERNALS

Mrs. McDorman Elected by Maryland, D. C. Fraternals

Mrs. Blanche McDorman, Ben Hur, was elected president of the Maryland and District of Columbia Fraternal Congress at the annual convention in Baltimore. She succeeded Hill Montague, Mutual Life Assn., who presided. Other officers named were Ralph C. Dare, Artisans Order, first vice-president; Mrs. Rose Thomas, Women's Benefit Assn., second vice-president, and Mrs. E. Olive Eckert, Protected Home Circle, secretary-treasurer.

The state managers' section met the first day with Charles H. Hickey, Macabees, presiding. Resolutions were passed the second day opposing compulsory health and hospital insurance and socialized medicine following addresses by Homer Teamer, Insurance Federation of Pennsylvania, and A. O. Benz, Aid Assn. for Lutherans. Banquet speaker was Commissioner Hanley of Maryland.

Plan W. of W. Life Meet

Arrangements are being completed for the national convention of the Woodmen of the World Life in San Antonio, June 27-July 1. National officers have been attending the head camp conventions of 25 jurisdictions which will continue through April and May. Delegates are being selected at these meetings.

POLICIES

Manhattan Life Raises Dividend Scale

Manhattan Life has almost doubled the sum allocated for dividends with the yearly total beginning May 1 expected to run \$420,000. For the first six months from that date \$210,000 has been allotted with an equal amount anticipated for November 1. The total for the last dividend year was \$284,738. The illustrative dividends are applicable to policies issued at rates effective after Jan. 1, 1948.

Preferred Risk Semi-Endowment at 65 Dividends per \$10,000 at End of Stated Years

Age	2	5	10	15	20
20	12.70	15.40	20.10	25.10	30.20
30	19.40	23.10	29.30	35.80	42.40
40	26.20	31.20	39.70	48.10	56.40
50	32.30	39.30	51.50	60.50	71.10
55	37.40	46.00	74.60	85.30	97.90

Ordinary Life Per \$1,000

10	2.28	2.52	2.95	3.31	3.87
20	2.75	3.07	3.62	4.19	4.79
30	3.41	3.83	4.55	5.29	6.06
40	4.09	4.66	5.61	6.58	7.55
50	4.73	5.50	6.79	8.06	10.30
60	5.25	6.34	8.11	10.21	14.43
70	12.83	14.40	16.90	19.25	21.48

20 Payment Life per \$1,000

10	2.83	2.79	3.60	4.47	5.41
20	2.68	3.23	4.21	5.26	6.39
30	3.22	3.89	5.07	6.33	7.68
40	3.67	4.48	5.89	7.38	9.00
50	4.07	5.05	6.73	8.54	11.47
60	7.48	8.69	10.70	12.78	15.15
65	9.22	10.60	12.85	15.12	17.77

Natl. Masonic Goes on CSO

The CSO basis with reserves at 2½% has been adopted by National Masonic

Provident. All forms are participating and the number of policy forms has been increased. National Masonic is a legal reserve life company, selling to Masons only. Dividend paying guaranteed renewable A. & H. policies are also restricted to Masons.

Whittaker Favors State UCD Plans

(CONTINUED FROM PAGE 1)

caused by the tremendous number of people who are putting money into the fund but not getting anything out of it. Labor likes to see a fund run at a claim rate of about 90%, and politicians try to oblige by increasing benefits. Another trouble is the absence of an employer contribution. They take little interest in keeping down claims. When employers contribute to a program and are entitled to a merit refund, the plan operates much better, he said. There is also a tremendous amount of administrative complication involved. One Prudential policyholder in the state has 76 different operating subsidiaries and as a result 76 different plans had to be qualified with the state.

New Jersey Best Yet

The New Jersey plan is perhaps the best operating state plan, though it has some bad points, he said. There are continual drives for increased benefits. The present bill to increase payments from \$22 to \$30 a week would increase the cost 23% and the extension of time from 26 to 30 weeks would add another 6%.

Mr. Whittaker regarded the proposed New York plan as the best of those yet put forward. Because the premium is geared to the risk, politicians can't push the benefits around as they like to. Benefits are tied to a current wage history, employers contribute, and the bill as suggested doesn't force the employer into the state fund. The employer must take some positive action on his own and is more likely to choose a private plan.

The bill is much better than the employers and the private companies are likely to get in an election year, and he urged unanimous support for it.

Praises Chicago Hospital Plan

During a question and answer session he admitted there is a considerable administrative paper work involved in the operation of different plans in the various states, but he would rather cope with the problem on a state than a national level. He praised the Chicago hospital plan as particularly beneficial in large cities, and indicated that it might soon be adopted in Pittsburgh and Detroit. In smaller cities the hospitals have few complaints as to administrative procedure in claim payments. Progress is being made in the adoption of a uniform claim blank which will facilitate payments and iron out some of the difficulties with hospitals. The latter say payment methods of companies are confusing.

What would life companies do to reduce accidents in industrial establishments, as the casualty companies have done? Life company procedure is to return to the employer in the form of dividends all money exceeding that used to pay claims and administer the plan, he replied. Casualty companies use some of those funds on safety programs. Under either system, he said, the employer gets his money back. Dividends from life companies could well be used for accident prevention and safety services.

RECORDS

MIDLAND MUTUAL LIFE—Paid-for business up 20.8% in the first two months. The Youngstown agency was February leader. Lamar K. Donahay of that agency was February leader with \$282,000 paid-for. Midland Mutual assets now exceed \$60 million with \$195 million in force.

Scenes from the sightseeing boat trip at the N.A.L.U. midyear: Top, F. M. Bean, John Hancock, Chicago; Mrs. Bean; Eric Bell, State Farm Life, Bloomington, Ill.; W. Ray Moss, Connecticut Mutual, Louisville, N.A.L.U. trustee. Middle, James R. Adams, Birmingham, southeastern regional manager of American National, Charles W. Campbell, Prudential, Newark. Jane Goodchild, formerly publications assistant at L.I.A.M.A. and now publicity director of the Boca Raton Club, and H. Fred Monley of L.I.A.M.A. Bottom, Mrs. Howard Rockefeller, and Mr. Rockefeller, who is with New York Life in Stroudsburg, Pa.; R. B. Walker, New York Life, Hollywood, Fla., local convention chairman, Mrs. Walker, H. P. Gravengard, Diamond Life Bulletins.



YOU HAVE "READY MADE" CONTACTS IN EVERY COMMUNITY

WHEN YOU'RE WITH THE MODERN WOODMEN FIELD FORCE



More than 8000 local camp secretaries, who collect payments from members, are valuable aids for agents in the acquisition and conservation of business. Friendly and well-known in his community, the camp secretary is a "natural" as a center of influence.



Many profitable leads also come from the more than 420,000 adult and junior members, affiliated with camps throughout the nation. Local camp activities publicize and advertise the Society to non-members. These "door-openers," plus a modern agents' training program, help establish the Modern Woodmen field man in an interesting and well-paying profession.

MODERN WOODMEN
OF America

ROCK ISLAND - ILLINOIS

**ASSETS OF OVER
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WOODMEN CIRCLE
Omaha, Nebraska**

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GIVE OVATION TO J. E. RUTHERFORD

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Rutherford took office, made the presentation.

The statement made to the national council regarding the seriousness of the NLRB situation was so far-reaching in its possible implications that many could hardly absorb its full impact at one reading. For most of those attending it was the first they had heard of the gravity of the case.

Breadth of Laws Hard to Grasp

What seemed most difficult to grasp, it appeared from conversations afterward, was that the national labor laws are so broad that an organization can be outlawed as a company union even though it engages in no union activities, if merely by its existence it acts as a deterrent to the formation of a regular union. Yet it was obvious to all that the executive committee would not have gone to the expense of engaging one of Atlanta's leading labor-law firms and having two of its members on hand to observe and advise on the proceedings of the midway meeting unless the committee had good grounds for doing so.

There was no atmosphere of panic or pessimism. If anything, the tendency of those hearing about the seriousness of the situation for the first time was to take a more optimistic view than those who had been in on the conferences right along. There was some tendency to write it off as Mrs. Nola Patterson against the N. A. L. U., overlooking the fact that Mrs. Patterson's role was simply that of blowing the whistle and that from there the NLRB took over.

VARYING VIEWS

Some expressed considerable bitterness toward Mrs. Patterson, feeling that if it had not been for her everything would have been fine. However, among those closer to the case the view was that if Mrs. Patterson hadn't done it it wouldn't have been long before somebody else did, as there are enough radically-minded agents in the country so that one at least would probably have filed charges sooner or later. And it only takes one person to file charges.

Second in importance in N. A. L. U. only to the NLRB situation is the matter of finding a successor to Mr. Rutherford. Clancy D. Connell, vice-chairman of the special committee in charge of this task, reported to the trustees on the procedure that is being followed to locate the best available man for the job. President Clifford H. Orr, who is chairman of the committee, was unable to attend any of the sessions beyond the first morning of the trustees' meeting. He went to bed with an attack of pleurisy and later was moved to St. Francis Hospital in Miami Beach. He was expected to be out of the hospital by the first part of this week but his doctor advised that he stay in town for another 10 days.

Endorse Group Definition

The proposal of the state law and legislation committee, headed by W. Ray Moss, Connecticut Mutual, Louisville, to endorse the N. A. I. C. group life definition met with considerable opposition before being passed by the national council. The objection was solely to going along with the association group section of the definition because it specifies a minimum of only 60% of employers not already covered by group insurance or a minimum of 600 lives, whereas the earlier N. A. L. U. recommendation had been for a straight 75%.

Mr. Moss emphasized that it is vitally important to get the group definition enacted in states now lacking it and that it would be better to go along with

the N. A. I. C. definition, which met N. A. L. U. standards on every other point, than to risk having no definition. He pointed out that it is very easy to kill a group definition bill and that it would help supporters to have the N. A. L. U. endorsement.

Propose Election Change

The national council gave unanimous approval to the proposal by Carlton Cox, chairman of the by-laws committee, that a proposal be submitted to the national convention in Cincinnati in September to give the final elective power to the national council rather than to the convention body. Mr. Cox, who is manager of Metropolitan Life at Paterson, N. J., said that by May 1 the officers of all the member associations would be given full information as to what is proposed. While the convention body has never upset the action of a national council, technically the national council in passing on the nominating committee's selections or on nominations made from the floor is acting only as a nominating committee, with final action resting with the convention body. Under the present setup the nominating committee is merely a screening group.

The report of the conservation committee, headed by Richard E. Imig, New York Life, Sheboygan, Wis., finally adopted deferred changing the persistency formula until such time as further study and research should indicate (1) a need for the change in the persistency formula and/or (2) that the original purposes of the award could be expanded or improved by such proposed change.

The national council deleted from the social security committee report the passage urging the repeal of the Gearhart resolution only after strong opposition by Simon D. Weissman, Equitable Society, Boston, the committee's chairman. Mr. Weissman argued that the resolution had stymied social security coverage for thousands of agents who might otherwise have had it. Gerard S. Brown, Penn Mutual, Chicago, moved to amend the report by striking out the Gearhart resolution repeal recommendation. The amendment carried in the national council by a 64 to 10 vote.

While the social security committee meeting which preceded the national council vote could take no action on the report on account of not having a quorum, it appeared likely that the section praising the 11 companies that had acted to give their commission-compensated agents employee status and commending those companies that were considering doing so might be deleted. This passage was strongly supported by Mr. Weissman but N. A. L. U. Vice-president Judd C. Benson objected to the first part on the ground that it appeared to criticize, by implication, the companies that had not taken such action while he objected to the second half of it because he considered that it was too indefinite. However, it stayed in the report as finally submitted to the national council and accepted by it.

Managers Plan Schools

Because of the serious illness of his wife, Walter Hoefflin, Pacific Mutual, Seattle, was unable to be present to give his report as chairman of the general agents and managers committee, but an oral report was given by the vice-chairman, W. T. Craig, Aetna Life, Cincinnati. The outstanding feature is that the committee is going ahead with plans to promote agency management round table training courses in cities having managers' associations, starting this fall. It is expected that courses will be started in at least 75 cities. Pilot courses have been held in recent months in Dallas, with an attendance

of 50, Indianapolis with 45, and Pittsburgh with 35. The courses will use the 98-page outline prepared by O. Sam Cummings, manager of Kansas City Life at Dallas.

The project is under the joint sponsorship of the general agents and managers committee of N. A. L. U. and the L. I. A. M. A. advisory committee on agency management training. A feature of the three pilot courses was that a complete report of each session was sent to each of the other two schools so that all were apprised of what the others were doing.

Mr. Craig announced that the managers' committee would conduct a sales-congress type of program during its session at the national convention of N. A. L. U. at Cincinnati in September.

Shows Membership Record

In presenting his report as membership chairman, Herbert R. Hill, Life of Virginia, Richmond, distributed the breakdown of N. A. L. U. membership by states and districts. The tabulation as of March 21 showed 38,064 members as against a figure at Dec. 31, 1948 of 54,063. However, it was brought out that quite a few associations had not got their reports in by the deadline and

hence showed no membership at all in the list.

Mr. Hill called on A. Jack Nussbaum, Massachusetts Mutual, Milwaukee, as the one having the district with the highest percentage of membership to the Dec. 31 figure. Mr. Nussbaum said that the Wisconsin association has the slogan, "The banana that leaves the bunch is the one that gets skinned."

Judd C. Benson, Union Central, Cincinnati, reporting as federal law and legislation chairman, said that because of the pile-up of legislation in Congress H. R. 990 which contains a provision for changing the payment of premiums test and the method of income taxation on annuities, among other changes, is "in the laps of the gods." Because of the breadth of the federal lobbying act Mr. Benson and General Counsel James B. Hallett have registered for themselves and N. A. L. U. as required under the act, even though they do not appear to be required to.

Mr. Benson praised Mr. Hallett for his fine work as association's legal officer.

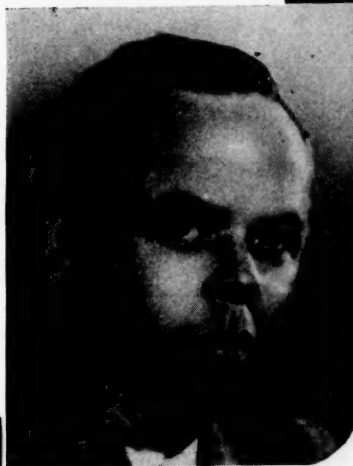
The report of the committee on associations headed by John R. Humphries, Provident Life & Accident, Chattanooga, as accepted by the national council, was amplified by a recommendation that

The
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COMPANY
OF DISTINCTION
presents



CARL F. MARSH

CAREER
FAMILIES



FRANK C. MARSH, JR.

CARL F. MARSH, General Agent of McCook, Nebraska, is now rounding out his thirtieth year of faithful service with The Ohio National. His steady production of quality business places him in the front rank of career underwriters.

His brother, Frank C. Marsh, Jr., an ONLI representative for the past several years, is also making great progress towards a successful and profitable career.

The OHIO NATIONAL
LIFE INSURANCE COMPANY
CINCINNATI, OHIO

all state officers urge local and state nominating committees to ascertain of each candidate for state and local office if he will attend the state officers training school if elected. Also added was a recommendation to each state association that it consider the appointment of a state Life Underwriter Training Council committee to aid in organizing and operating L. U. T. C. courses in the state.

The report of the committee on field practices, headed by David B. Fluegelman, Northwestern Mutual, New York City, was amended to express the hope that uniform forms for policy changes of the types mentioned in the report may be implemented and that ultimately this principle may be extended to simple settlement options. Another amendment recommended that the authorization forms of the New York City Assn. be forwarded to the presidents of all state associations with the suggestion that attempts be made to have the forms approved by the companies operating in the various states.

Condemns Group Rewriting

Also added to the report was a section noting a "considerable increase in the rewriting of group insurance" in other companies and condemning the practice as not in the best interest of the public and the business as a whole.

The council adopted the memorial resolution read by J. R. Townsend, Sr., Equitable of Iowa, Indianapolis, on the late William M. Duff, who for many years was manager of Equitable Society at Pittsburgh. Mr. Townsend is chairman of the resolutions committee.

L. E. McCutchin, Gulf Life, Pensacola, the Florida association's president, urged that the sales abilities of life insurance agents be utilized in a campaign to re-sell the free enterprise system to the American people and urged that N. A. L. U. sponsor such a drive. The trustees later referred his proposal to the committee on public information, which will report back at the annual meeting in Cincinnati.

Paul Smith, New England Mutual, Columbus, O., described the newly installed insurance library at Ohio State university and said that it was the only complete insurance library in a newly constructed building.

Fete Wis. Nat'l Executive

William J. W. Merritt, newly appointed agency director of Wisconsin National, was guest at a dinner given in his honor by Continental Assurance managers in the New York City area. For a number of years he was assistant to Continental's eastern vice-president.

U. S. Bureau Gives Slant on Insurance Sales Field

The U. S. Department of Labor, bureau of labor statistics, has published a bulletin on the employment outlook for insurance agents and brokers. The conclusions are based on a study made by the occupational outlook service of the bureau of labor statistics for use in vocational guidance. The complete report on this study was published in the Occupational Outlook Handbook (Bulletin No. 940 of the Bureau of Labor Statistics) and may be ordered from the superintendent of documents U. S. Government Printing Office, Washington 25, at \$1.75 a copy.

The bulletin states that the occupations of agent and broker offer opportunities to large numbers of newly trained persons each year and training courses are available for inexperienced persons. Many agents and brokers, it says, are forced out of the field owing to low earnings, however, especially in their first year or two in the business. In the long run trend in employment is upward. The bulletin states that to prepare for the work one should take insurance courses and related subjects in a college, evening high school or correspondence school or with a trade association or insurance company. New agents have sometimes periods of on-the-job training when they are first hired and in any event usually work under close company supervision for a fairly long time.

Since the broker is on his own once he starts in business, it is particularly important for those planning to enter this field to get good training. Of the 250,000 or so agents and brokers, about two-thirds are life insurance agents. Employment is believed to be higher now than before the war. Additional men and women continue to enter the field. The ease with which people can enter, encourages them to do so, and competition for business is always keen. It generally takes five years or even longer for an agent or broker to establish himself.

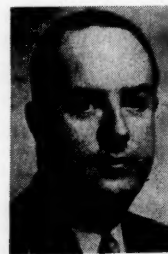
The number of successful agents and brokers has so far had an upward trend and will probably continue to increase provided general business conditions remain good. The volume of insurance business is determined largely by population and by purchasing power or property values. Population is expected to go on growing until about the end of this century and national income and property values will probably tend to rise over the long run. The number of agents and brokers tends to move in direct proportion to changes in the amount of insurance business, particu-

larly when business is increasing. In the event of a decline in general economic activity there should be a sharp drop in the number of new policies written, but any decline in employment of agents and brokers would occur more slowly.

Welfare Plan for Plasterers

A health and life insurance benefit program has been arranged for 1,800 workers of the plastering industry in New York City. Hospitalization benefits for union members and their family dependents are written through Associated Hospital Service. Union Labor Life is writing life insurance up to \$1,000 and \$150 in surgery benefits.

F. W. Howland of Detroit was elected secretary-treasurer of Massachusetts Mutual General Agents Assn. at the annual conference at Palm Beach. Mr. Howland first became a general agent in 1938 in Memphis and went to Detroit in 1948. He is a C.L.U. and graduate of the L.I.A.M.A. school.



Indianapolis Mgrs. Revise Butler Intern Selections

A change has been made in the method of placing "interns" from the insurance course at Butler. Up until now a committee of the Indianapolis General Agents & Managers Assn. has made assignments. This will be discontinued and the committee will now merely screen applicants and then allow the managers participating to bargain individually with eligibles.

A meeting will be held April 28 to discuss problems of this method of training which is now four years. Under the program upper class students majoring in insurance are assigned to Indianapolis offices for 20 hours a week of practical experience.

Enrollment in the Butler courses has increased according to Professor H. C. Graebner, who says that the class now totals 267 as against 208 for the second semester of last year. He also reports a noticeable improvement in the quality of students majoring in insurance.

Pacific Mutual Appointees

Pacific Mutual has named G. L. Banister as auditor. George B. Malone has been appointed assistant treasurer.

PRESENTING

The 38th Annual Statement

OF

THE FARMERS & BANKERS LIFE INSURANCE COMPANY

Showing Condition as of December 31, 1948

ASSETS		LIABILITIES	
Cash in Bank.....	\$ 705,376.16	Legal Reserve on Policies	\$20,583,763.87
Bonds	9,611,752.65	Reserve to Provide for Fluctuation of Mortality and Market Value of Assets.....	454,603.12
U. S. Government—		Credits to Policyowners Left with Company on Deposit at Interest	935,421.74
State, County, Municipal	\$7,920,575.49	Reserve for Taxes.....	80,000.00
Public Utility and Industrial	\$1,387,874.07	Death Claims Due and Unpaid	None
Stocks	\$303,303.09	Death Claims Reported but Proof Not Completed on or before December 31, 1948...	42,118.74
Real Estate Owned....	1,805,280.59	Premiums and Interest Paid in Advance....	627,852.99
Home Office		Special Funds Payable to Policyowners in 1949	10,030.25
Property	\$780,000.00	All Other Liabilities...	24,796.34
For Investment		Capital	1,000,000.00
Purposes	\$49,862.50	Surplus	800,000.00
R. E. Sales			
Contracts	\$37,866.06		
First Mortgage Loans..	9,857,159.40		
Farm Prop-erties	\$1,136,187.71		
City Prop-erties	\$8,720,971.69		
Loans Secured by Legal Reserves on Policies.	1,208,294.17		
Interest Due and Accrued	93,762.95		
Net Premiums in Process of Collection.....	409,232.57		
Total Admitted Assets	\$24,558,587.05	Total Liabilities.....	\$24,558,587.05

Insurance in Force December 31, 1948..\$105,711,198.00

Paid to Living Policy Owners and Beneficiaries During 1948
\$904,084.83

Paid to Living Policy Owners and Beneficiaries Since Organization
\$22,324,684.93

For the Protection of Company Policy Owners we had on Deposit with the State of Kansas, December 31, 1948
\$20,516,444.33

This amount is more than required by law.

THE FARMERS & BANKERS LIFE INSURANCE CO. Wichita, Kansas

R. L. Burns, President

J. H. Stewart, Jr., Vice Pres.-Treas.

Frank B. Jacobshagen, Vice Pres.-Secy.



Wise prospectors dig where others have found gold*

*Capitol Life Agency Managers and Field Underwriters are staking claims on areas of proved richness!

*Exceptional opportunities in Colorado, Nebraska, Kansas and Wyoming.

THE CAPITOL LIFE Insurance Company

CLARENCE J. DALY, Pres. HAROLD B. WENDELL, Dir. of Agencies

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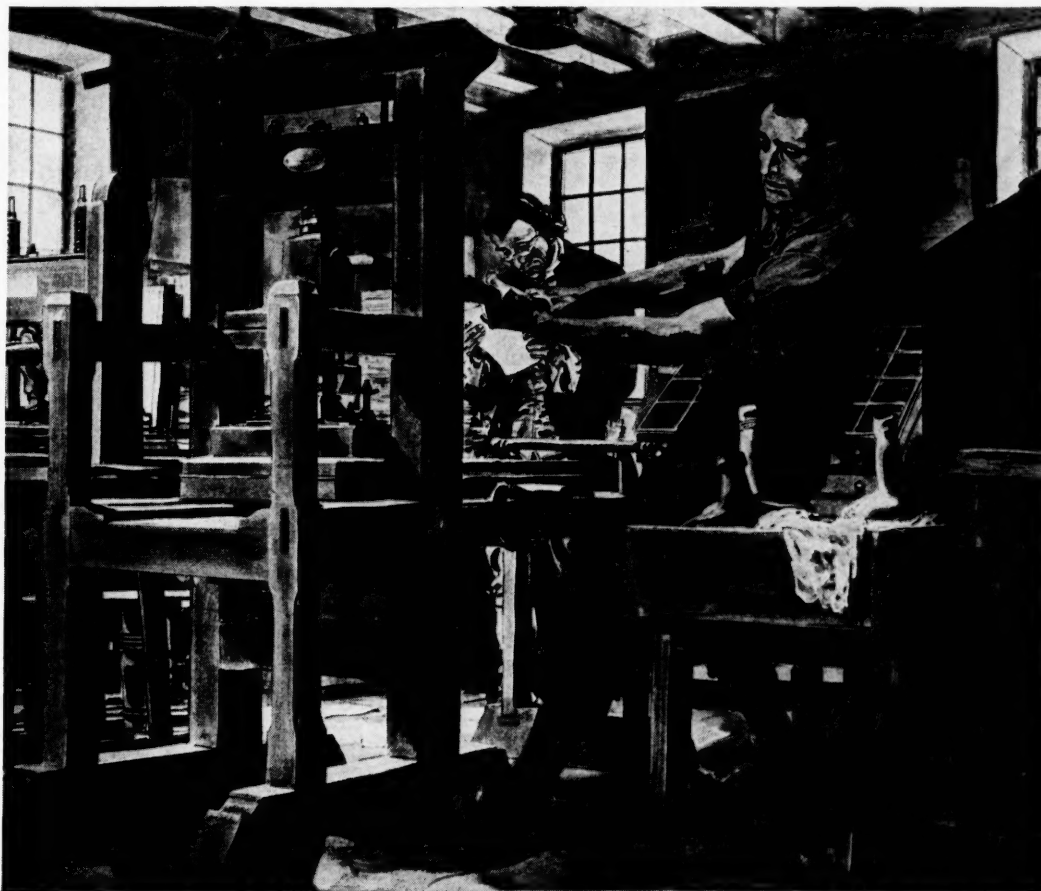
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P.O. 355 Ad 163

A current John Hancock advertisement which indicates how the spirit of American Independence is fostered and strengthened by Life Insurance. So that these benefits may be shared by all, the John Hancock offers life insurance in all its forms: life, endowment and term policies, juvenile insurance, retirement income policies, annuity contracts, and all plans of group coverage.



His metal alphabets gave liberty a voice

HE CAME a few boats behind the *Mayflower* and his name was Stephen Daye.

He unpacked his types and his crude wooden press. And for the first time on American soil, a man with something to say could speak to other men beyond the range of his voice.

He turned up in Philadelphia and his name was Ben Franklin, an ink-stained youngster getting out a newspaper. And then a farmer, home after the day's work, could learn what was going on in the world and in other men's minds.

He worked behind bolted doors under the name of Bobbie Bell, printing the words of a ragged prophet called Paine. And out into the world went *Common Sense*, a little book that reminded Americans what they had here, and

made them stand up to save it.

He loaded his press on a Conestoga wagon and rolled west with the frontiersmen. He piled it on a dog-sled and followed the trail breakers to the Klondike.

He was a laughing man named Mark Twain and an angry one named Horace Greeley. He was a poet, mechanic, teacher, scholar, wanderer, handyman, preacher.

He's the American printer, and his press is the voice of a free people... free to speak up, free to listen, free to argue, free to agree.

It was in the pursuit of this freedom that life insurance was developed—a free man's way of building security for his family and himself.

John Hancock

MUTUAL LIFE INSURANCE COMPANY
BOSTON, MASSACHUSETTS

"He's going to be the Town's top insurance salesman"



"For two years, I'd known George Duncan as a pleasant, competent salesman for the Aetna Life. Then one day he walked into my office brimming with new confidence. I was impressed with his clear, logical answers to questions that had stumped men years his senior. Even more impressive was the way he set up a program that stretches my dollars and gives me more peace of mind than I've known in years. He has the thoroughly professional knowledge he needs to serve his clients better.

"Yes, I'd recommend George to anyone since he attended the Aetna Life School in Hartford. He tells me he never worked so hard in his life, but it's certainly paying off—in prestige and cash.

"I know for a fact that he's in solid with more of our local business leaders than ever. And that's only the beginning. Mark my words. He's going to be the Town's top insurance salesman."

Two Career Courses for Aetna Life Salesmen

Estate Control Plan School—gives Aetna salesmen thorough mastery of the Aetna Life's exclusive Estate Control Plan and a broad understanding of the principles and techniques of life insurance salesmanship.

Advanced Life Insurance School—embraces Business Insurance, Estate Protection, and an introduction to Employee Incentive Plans with participation in sound, field-tested demonstrations of applied techniques.



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